

# CANARA ROBECO

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## STATEMENT OF ADDITIONAL INFORMATION (SAI)

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### Canara Robeco Mutual Fund

**Investment Manager:** Canara Robeco Asset Management Company Ltd.

**Trust:** Canara Robeco Mutual Fund

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**CIN No :** U65990MH1993PLC071003

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***This Statement of Additional Information (SAI) contains details of Canara Robeco Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).***

This SAI is dated 29<sup>th</sup> June 2016.

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## SECTION I – INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

### A. Constitution of the Mutual Fund

Canara Robeco Mutual Fund (CRMF) (formerly Canbank Mutual Fund) was originally constituted as a trust on 17/12/1987 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) by Canara Bank as the Settlor/Sponsor and is duly registered with Securities and Exchange Board of India (SEBI) vide registration no. MF/004/93/4 dated 19.10.1993. Subsequently, in 2007, pursuant to a Joint Venture between Canara Bank (51%) & Robeco Groep N V (49%) in the asset management company, Robeco Groep was inducted as the co-Sponsor in the Mutual Fund, which was renamed as Canara Robeco Mutual Fund. CRMF is administered by a Board of Trustees comprising of Canara Bank (represented by the competent authority of the Bank, currently Mr. Harideesh Kumar B., Mr. G Anantharaman, Mr. D K Kapila, Mr. K R Ramamoorthy, Mr. Jai Diwanji and Mrs. Sumit M. Chadha.

### B. Sponsors

Canara Robeco Mutual Fund is sponsored by Canara Bank and Robeco Groep N.V. Canara Bank is the Settlor of the Mutual Fund Trust. The Sponsors have entrusted a sum of ₹ 10 lacs to the Trustees as the initial contribution towards the corpus of the Mutual Fund.

**Canara Bank:** Canara Bank, having its Head Office at 112 J C Road, Bangalore 560 002 is a leading Public Sector Bank in India. Canara Bank was established in July 1906 in Karnataka, and was nationalised in 1969. Canara Bank has a presence of over 5845 branches across the country, 8 domestic subsidiaries, 8 overseas branches, 1 representative office at Sharjah and 1 joint venture in Moscow with State Bank of India, 1 overseas subsidiary and serves over 5.90 Cr clients through its network.

**Robeco India Holding B.V. (100% subsidiary of Robeco Groep N.V):** Robeco Groep N.V., having its Corporate Office at Coolensingel 120, 3011 Rotterdam, The Netherlands is established in 1929 and a leading asset management company providing asset management products and solutions to institutional and private clients worldwide. The company has a strong presence in the US, Europe and Asia and a developing presence in key emerging markets such as India and Latin America.

In 2013, ORIX bought about 90% of Robeco shares from Rabobank. Robeco is the center of asset-management expertise for ORIX Corporation, Robeco's majority shareholder based in Tokyo, Japan and committed to delivering long-term investment solutions and to providing excellent services to clients

#### Financial Performance of the Canara Bank

(₹ in Crores)

Year Ended 31 <sup>st</sup> March	2014	2015	2016
Total Income	43480.00	48300.29	48897.36
Profit after Tax	2438.00	2702.63	(2812.82)
Net-worth	23393.56	26256.76	25911.26
Assets Under Management (if applicable)	NA	NA	NA

#### Financial Performance of the Robeco Groep N.V.

(₹ in Crores)

Year Ended 31 <sup>st</sup> December	2013	2014	2015
Total Income	5602.50	7686.70	7520.90
Profit after Tax	910.60	1827.50	1694.40
Net-worth	5077.80	7302.00	8257.30
Assets Under Management (if applicable)	1582.00	1971.70	1916.70

### C. Board of Trustees (The Trustees)

Canara Robeco Mutual Fund (the "Trust"), through its Board of Trustees, shall discharge its obligations as the Trust and shall ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

#### Details of Trustees:

<b>Name</b>	<b>Age/Qualification</b>	<b>Brief Experience</b>
Mr. G Anantharaman (Independent Trustee)	71/M.Sc Bio-Chemistry, Indian Revenue Services	Mr. Anantharaman, I.R.S. (Retd.), has worked in various senior capacities in the Revenue Service (Income Tax) of the Government of India since 1968 before retiring as Chief Commissioner of Income-tax – Mumbai in June 2004. Mr. Anantharaman has handled several tax fraud cases and matters relating to tax administration. He was also one of those who were instrumental in developing the Anti-Money Laundering Draft provisions in the Indian context from 1995 to 1996. Post retirement, he acted as a Whole Time Member of the Capital Market Regulator, Securities and Exchange Board of India (SEBI), as in-charge of Surveillance, Investigations and Market Regulations till 2008. He has also acted as Director (Vigilance) for Hindustan Petroleum Corporation Limited.
Mr. Harideesh Kumar B. (Associate Trustee)	58/ B.Sc., M.A., L.L.B, CAIIB-I	Mr. Harideesh Kumar B. is presently the Executive Director of Canara Bank. He held various positions with Vijaya Bank since 1978 and became General Manager in 2011. He then moved on to Canara Bank as Executive Director in 2015. He has over 37 years of rich and multi-dimensional experience in various operational areas of banking.
Mr. Jai Diwanji (Associate Trustee)	42/ B.S.M. in Finance, Tulane University, New Orleans, U.S.A B.A. in Law (University Of Cambridge, U.K) Legal Practise Course, College Of Law, London, U.K.	Mr. Jai Diwanji is presently a partner in Desai & Diwanji, Advocates & Solicitors.  Mr. Jai Diwanji is a practising advocate of over 10 years experience. As a part of his practise, he advises corporate and non corporate clients in the areas of Mergers & Acquisitions, Private Equity and general corporate law.
Mr. K R Ramamoorthy (Independent Trustee)	74/ B.A (Economics), Bachelor of Law, FCS	Mr. Ramamoorthy is a senior banker, with five decades of commercial and banking experience in India. He is credited with having provided transformational leadership to two commercial banks in India, one a state owned bank – viz., Corporation Bank and the other a leading private sector bank ING Vysya Bank Ltd at different periods of financial sector liberalization. After his career in leadership positions he established a specialized consulting outfit 'BankConsult' offering consulting expertise for banks and non-banks in Strategy formulation, organizational capacity building, leadership development, risk management, audit and governance. For over a decade he has been providing consultation, independently and through his firm BankConsult, for The World Bank, International Finance Corporation (IFC), DEG and other development finance institutions and

		commercial banks in India and other developing countries. Mr. Ramamoorthy has also served on various Committees constituted by the Reserve Bank of India (RBI), Securities Exchange Board of India and the Indian Banks Association.
Mr. Deveshwar Kumar Kapila (Independent Trustee)	64/ B. Com (Hons.), F.C.A.	Mr. Kapila is Practicing Chartered Accountant since last 40 years. He is the senior most and founder partner of M/s. Jain Kapila Associates, Chartered Accountants New Delhi, having experience in conducting Attestation I Audit of extra large PSU's, PSB's, FI's and Private Sector Companies. Mr. Kapila has contributed in drafting the Accounting Standard for disclosures in the Financial Statements of Banks and Financial Institutions etc., review of Third Schedule of Banking Regulation Act 1949, preparation of Guidance Note on Concurrent Audit in the Banks etc. As a faculty member, he has contributed to various study reports/papers published on behalf of Delhi Sales Tax Department, Indian Railway Finance Corporation Limited, Ministry of Agriculture, Department of Agriculture & Cooperation, Government of India and Reserve Bank of India through the Indian Institute of Public Administration (IIPA), New Delhi.
Mrs. Sumit M. Chadha (Independent Trustee)	52 / B.A. and M.A. in Economics	Mrs. Chadha is a Management Consultant & Advisor, providing consulting / advisory services to a MNC Bank, PSU Bank, BPO /ITES Company, Fintech Corporate and Skilling Organization etc. She is an Operations & Financial Services Business Leader with over 25+ years of multi-faceted experience. She also worked 20+ years with Citibank & 2 years with Black Rock Services India Pvt. Ltd. as Managing Director & Country Head.

#### **The duties, responsibilities and functions of the Board of Trustees**

The duties, responsibilities and functions of the Board of Trustees of the Fund are contained in the Principal Trust Deed (amended and restated) dated 26<sup>th</sup> September, 2007. The rights and obligations of the Trustees are governed by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended to date. They are briefly included as under:

1. The Trustee and the AMC have with the prior approval of SEBI entered into an Investment Management Agreement.
2. The Investment Management Agreement contains clauses as are mentioned in the Fourth Schedule of the SEBI (MF) Regulations and such other clauses as are necessary for the purpose of entrusting investment management of the Mutual Fund.
3. The Trustee shall have a right to obtain from the AMC such information as is considered necessary by it.
4. The Trustee shall ensure before the launch of any Scheme that the AMC has:-
  - systems in place for its back office, dealing room and accounting;
  - appointed all key personnel including fund manager(s) for the Scheme and submitted their bio-data which shall contain educational qualifications, past experience in the securities market, with the Trustee, within 15 days of their appointment;
  - appointed auditors to audit its accounts;
  - appointed a compliance officer to comply with regulatory requirements and to redress investors' grievances;
  - appointed registrars and laid down parameters for their supervisions;

- prepared a compliance manual and designed internal control mechanisms including internal audit systems;
  - specified norms for empanelment of brokers and marketing agents;
  - obtained, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
5. The Trustee shall ensure that -
    - the AMC has been diligent in empanelling the brokers in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker;
    - the AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of the AMC in any manner detrimental to interest of the Unit holders;
    - transactions entered into by the AMC are in accordance with SEBI (MF) Regulations and the Scheme;
    - the AMC has been managing the Scheme independently of other activities and taken adequate steps to ensure that the interest of the Unit holders of a Scheme is not being compromised with those of any other Scheme or of other activities of the AMC; and
    - all the activities of the AMC are in accordance with the provisions of SEBI (MF) Regulations
  6. Where trustees have reason to believe that the conduct of business of the Mutual Fund is not in accordance with the SEBI (MF) Regulations and / or the Scheme, they shall forthwith take such remedial steps as are necessary and shall immediately inform SEBI of the violation and the action taken by them.
  7. Each Trustee shall file with the Mutual Fund details of his transactions of dealings in securities of such value on a periodical basis as may be specified under the SEBI (MF) Regulations from time to time.
  8. The Trustee shall be accountable for, and be the custodian of the funds and property of the Scheme and shall hold the same in trust for the benefit of the Unit holders in accordance with SEBI (MF) Regulations and the provisions of the Trust Deed.
  9. The Trustee shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed.
  10. The Trustee shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the holders of the Units of the Scheme in accordance with the SEBI (MF) Regulations and the Trust Deed.
  11. The Trustee shall obtain the consent of the Unit holders:
    - whenever required to do so by SEBI in the interest of the Unit holders; or
    - whenever required to do so on the requisition made by three-fourths of the Unit holders of any Scheme or such number of Unit holders as may be prescribed by SEBI from time to time; or
    - when the majority of the Directors of the Trustee Company decide to wind up or prematurely redeem Units of any Scheme.
  12. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme or affect the interest of the Unit holders shall be carried out unless:
    - a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
    - the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
  13. The Trustee shall call for the details of transactions in securities by the key personnel of the AMC in their own personal names or on behalf of the AMC and shall report to SEBI, as and when required.
  14. The Trustee shall quarterly or at such frequency as may be prescribed by SEBI from time to time review all transactions carried out between the Mutual Fund, AMC and its associates.
  15. The Trustee shall quarterly, or at such frequency as may be prescribed by SEBI from time to time, review the networth of the AMC and in case of any shortfall, ensure that the AMC make up for the shortfall as per the SEBI (MF) Regulations.

16. The Trustee shall periodically review all service contracts such as custody arrangement, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the Unit holders.
17. The Trustee shall ensure that there is no conflict of interest between the manner of deployment of its networth by the AMC and the interest of the Unit holders.
18. The Trustee shall periodically review the investor complaints received and the redressal of the same by the AMC.
19. The Trustee shall abide by the Code of Conduct as specified in the Fifth Schedule to the SEBI (MF) Regulations.
20. The Trustee shall furnish to SEBI on a half yearly basis or at such frequency as may be prescribed by SEBI from time to time:
  - a report on the activities of the Mutual Fund
  - a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the directors and key personnel of the AMC.
  - a certificate to the effect that the AMC has been managing the Scheme independently of the other activities and in case any activities of the nature referred to in sub-regulation (b) of Regulation 24 of SEBI (MF) Regulations have been undertaken by the AMC and has taken adequate steps to ensure that the interest of the Unit holders are protected.
21. The independent Trustees shall give their comments on the report received from the AMC regarding the investments by the Mutual Fund in the securities of group companies of the Settlor.
22. The Trustees shall regularly monitor the Compliance of KYC & In-Person Verification (IPV).
23. The Trustees shall ensure that transparency of valuation norms is adopted by asset management company
24. The Trustees shall exercise due diligence as under:
  - A. General Due Diligence:** The Trustees shall:
    - i) be discerning in the appointment of the Directors on the Board of the AMC.
    - ii) review the desirability of continuance of the AMC, if substantial irregularities are observed in any of the Schemes and shall not allow the AMC to float new Schemes.
    - iii) ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
    - iv) ensure that all service providers are holding appropriate registrations from the Board of concerned regulatory authority.
    - v) arrange for test checks of service contracts.
    - vi) immediately report to SEBI of any special developments in the Mutual Fund.
  - B. Specific Due Diligence:** The Trustees shall:
    - i) obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
    - ii) obtain compliance certificates at regular intervals from the AMC.
    - iii) hold meeting of trustees more frequently.
    - iv) consider the reports of the independent auditor and compliance reports of AMC at the meetings of the Trustees for appropriate action.
    - v) maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
    - vi) prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
    - vii) communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.
25. Notwithstanding anything contained in sub-regulations (1) to (25), the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
26. The independent directors of the trustees or asset management company shall pay specific attention to the following, as may be applicable, namely:—

- a. the Investment Management Agreement and the compensation paid under the agreement,
- b. service contracts with affiliates—whether the asset management company has charged higher fees than outside contractors for the same services,
- c. selections of the asset management company's independent directors,
- d. securities transactions involving affiliates to the extent such transactions are permitted,
- e. selecting and nominating individuals to fill independent directors vacancies,
- f. code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions,
- g. the reasonableness of fees paid to sponsors, asset management company and any others for services provided,
- h. principal underwriting contracts and their renewals,
- i. any service contract with the associates of the asset management company.

No amendment to the Trust deed will be carried out without the prior approval of the SEBI and unit holders' approval will be obtained where amendments affect their interest. The procedure for obtaining approval of the unit holders, wherever necessary, will be in accordance with the Regulations / Circulars or as may be prescribed by SEBI.

#### Supervisory Role of the Trustee

The Board of Trustees meets at regular intervals, at which reports pertaining to the performance of the Schemes / compliance with statutory requirements / Trustees' orders are placed. Apart from the said reports, the AMC also submits reports and information called for by the Trustees.

In terms of the Third Schedule to the Regulations, a meeting of the Trustees is required to be held at least once in every two months and six such meetings are required to be held in a year.

The Board of Trustees has met 6 times during 2012-13, 6 times during 2013-14 and 6 times during 2014-15.

Trusteeship Fees: Pursuant to the Trust Deed, the Trustees shall be entitled to charge a trusteeship fee not exceeding 0.05% of the Net Assets of the Scheme to meet the expenses and contingencies.

#### **D. Asset Management Company**

Canara Robeco Asset Management Company Ltd. ("AMC") (formerly known as Canbank Investment Management Services Ltd.) is a company incorporated under the Companies Act, 1956 on 2<sup>nd</sup> March, 1993, having its registered office at Construction House, 4<sup>th</sup> Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001. The AMC has been appointed as the Asset Management Company of the Canara Robeco Mutual Fund by the Trustees vide Investment Management Agreement (IMA) dated 16<sup>th</sup> June, 1993 and executed between Canara Robeco Mutual Fund (formerly Canbank Mutual Fund) and Canara Robeco Asset Management Company Ltd (formerly known as Canbank Investment Management Services Ltd.).

The AMC was originally incorporated as Canbank Investment Management Services Ltd. under the Companies Act, 1956 on 2<sup>nd</sup> March, 1993 to manage the assets of Canbank Mutual Fund ("Fund"). Pursuant to the joint venture documents signed between Canara Bank and Robeco Groep N. V., Robeco India Holding B. V. (100% subsidiary of Robeco Groep N. V.) on 26.09.2007 acquired 49% stake in the AMC and Canara Bank retained the remaining 51%. Consequent to this, the Fund was renamed as Canara Robeco Mutual Fund and the AMC was renamed as Canara Robeco Asset Management Company Ltd. The Schemes of the mutual fund have accordingly been renamed to reflect the joint venture.

The AMC is the sub-Investment Manager in respect of Canbank (Offshore) Fund. The AMC sub-advises Robeco, Hongkong for Indian Securities pursuant to No Objection issued by SEBI vide its letter dated 29<sup>th</sup> June, 2011. The AMC is also the Portfolio Manager pursuant to Certificate of Registration INP000003740 dated 6<sup>th</sup> September 2013 granted by SEBI.

Controls and safeguards prescribed under the Regulation for managing the other business activities of AMC as mentioned above are being adhered to and there is no conflict of interest in managing the Schemes of the Fund and the said business activities of AMC. The AMC will ensure that any potential conflicts between other business activities and the Mutual Fund will be adequately addressed by (a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996 which require that the AMC cannot undertake any activity which is in conflict with the activities of the mutual fund; (b) ensuring that the fund manager(s) of each scheme of the Mutual Fund, will not play any role in the day-to-day operations of the other business activities, and the key investment team of the other



business activities is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any account of investor under Portfolio Management Scheme.

**Procedure followed for investment decisions:**

The Fund Manager of the Scheme is responsible for making buy / sell decisions for the Scheme's portfolio and seeks to develop a well diversified portfolio taking into account the asset allocation patterns of various schemes along with risks that are associated with such investments. The investment decisions are made on an ongoing basis keeping in view the market conditions and other regulatory aspects.

The AMC has constituted an Investment Committee, currently comprising of the CEO, COO, Head – Fixed Income, Head – Risk Management, Head – Equities that meets at periodic intervals. The Investment Committee's role is to formulate broad investment strategies for the Scheme, review the performance of the Scheme and the general market outlook.

The Fund Manager is responsible for facilitating investment debate and a robust investment culture. The investment team hold ongoing meetings, as well as additional ad-hoc meetings as needed, to explore the investment thesis.

It is the responsibility of the AMC to seek to ensure that the investments are made as per the Regulatory guidelines, the investment objective of the Scheme and in the interest of the Unit holders of the Scheme. The AMC will keep a record of all investment decisions in accordance with the guidelines issued by SEBI

**DETAILS OF AMC DIRECTORS:**

<b>Name</b>	<b>Age/Qualification</b>	<b>Brief Experience</b>
Mr. Rakesh Sharma	57/ B.Com, M.A. (Economics), CAIB	Mr. Rakesh Sharma is presently the Managing Director & CEO in Canara Bank. He has over 34 years of rich and multi-dimensional banking experience with expertise in wholesale Banking, Asset Liability Management, Loan Syndication, Trade Finance etc. Before Joining Canara Bank, Mr. Sharma was associated as Managing Director & CEO with Lakshmi Vilas Bank Limited and as Chief General Manager with State Bank of India.
Mr. B Mahesh Kumar Singh (Associate Director)	57/M.Sc {Agri}, CAIB, Gold Medal in Agricultural Economics	Mr. B Mahesh Kumar Singh is presently the General Manager with Canara Bank. He has a rich and multi-dimensional banking experience with exposure in General Banking, Retail / Corporate Banking and International operations in various capacities; Presently working in Head Office in the capacity of General Manager heading Marketing and Retail Resources wing with functional responsibilities encompassing Retail Resources, Publicity, Marketing and Associate Party Products.
Mr. Hans Rademaker (Associate Director)	54/ Econometrics (Master), University of Brabant	Mr. Rademaker is presently the CIO at Robeco. He is also a member of the Board of the various group companies of Robeco. In addition to the above, he is also a member of Supervisory Board of Transtrend B. V. During his career he has headed various functions viz. Treasury department, Financial Investments etc. He also acted as Securities researcher, Trend analyst and Cash Manager/Portfolio Manager in various Companies. Before joining the Robeco group, Mr. Hans was associated with MN Services as a Managing Director of Investment Management and as a Director of Fiduciary

		Management with Kempen Capital Management.
Mr. Shital Kumar Jain (Independent Director)	76/ MBA, Indiana University, U.S. A. Dean's List	Mr. S K Jain has an extensive experience of 31 years with Citibank in India, in Hong Kong, Taiwan, Philippines, Thailand & Canada. He has been a member of Senior Management Committees on the board of several Citicorp affiliates in India and has handled various consulting assignments for Banks in Thailand & Indonesia. He is a Director on the Boards of R. S. Software India Ltd. & PNB Housing Finance Ltd.
Mr. S. Venkatachalam (Independent Director)	71/ B.Com, CA	Mr. S. Venkatachalam was associated with A F Ferguson & Co., Chartered Accountants as a Senior Consultant before joining Citigroup as Assistant Manager in Citibank NA India in 1974. During his 30 year career with Citigroup & Citibank NA India, Mr. Venkatachalam has worked in various capacities before retiring as Sr. Vice President in 2005. As Sr. Vice President, Mr. Venkatachalam, has served as the Head of Compliance, Tax, Regulatory & Legal issues responsible for all regulatory & compliance matters of Citigroup & Citibank NA India. Post retirement, he acted as an advisor to Fullerton India Credit Corporation Ltd., Mumbai. He is a Director on the Boards of Oracle Financial Services Software Ltd, Equifax Credit Information Services Pvt. Ltd & Sam Foundation of Eco Friendly Environment Chennai Pvt. Ltd.
Mr. Sudhanshu Kumar Awasthi (Independent Director)	70/ Post Graduate in Business Administration, CAIB, PGDBM-NIBM	Mr. Awasthi was associated with Punjab National Bank as General Manager heading the functions such as Human Resources, Information Technology, Credit, Treasury, Internal Audit, Priority Sector & Management Advisory Services at various points of time during his tenure. He has also acted in capacity of an Advisor to Everest Bank Limited, Kathmandu in connection with preparation of Strategic Plan and introduction of Core Banking Solution in the Bank. Mr. Awasthi has also held the position of Managing Director in PNB Capital Services Limited and as a Board Member of PNB Asset Management Limited, PNB Housing PNB Gilts & CJ International Limited in addition to being a Director of PNB Hockey Academy as part of Corporate Social Responsibility of the Punjab National Bank. He is a Director on the Board of Surya Roshni Limited.
Ms. Naina Gadia (Independent Director)	32/ B.Com, FCA	Ms. Gadia is an eminent Chartered Accountant with expertise in Accountancy, Costing and Taxation. She has also addressed many workshops, seminars and conferences on various topics like Companies Bill, Corporate Governance, Transfer Pricing etc. Ms. Gadia is an elected member on the Managing Committee of the Institute of Chartered Accountants of India (ICAI). She also holds the position of Chairperson of Southern India Chartered Accountants

**Obligations of the AMC**

1. The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the Regulations and the Trust Deed.
2. The AMC shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
3. The AMC shall obtain, wherever required under these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed.
4. The AMC shall be responsible for the acts of commissions or omissions by its employees or the persons whose services have been procured by the Asset Management Company.
5. The AMC shall submit quarterly reports on the functioning of the Scheme and the compliance with SEBI (MF) Regulations to the Trustee or at such intervals as may be required by the Trustee or SEBI.
6. The trustees at the request of the asset management company may terminate the assignment of the asset management company at any time:  
**Provided** that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.
7. Notwithstanding anything contained in any contract or agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.
8. The AMC shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes. Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund. Provided further that the aforesaid limit of 5% shall apply for a block of any three months.
9. The AMC shall not purchase or sell securities through any broker [other than a broker referred to in clause 6 above] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the Asset Management Company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis. Provided that the aforesaid limit of 5% shall apply for a block of three months.
10. The AMC shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities.  
Provided that an AMC may utilise such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the mutual fund.  
Provided further that the mutual fund shall disclose at the time of declaring half-yearly and yearly results :
  - a. any underwriting obligations undertaken by the schemes of the mutual fund with respect to the issue of securities of associate companies;
  - b. devolvement, if any
  - c. subscription by the schemes in the issues lead managed by associate companies;
  - d. subscription to any issue of equity or debt on private placement basis where the sponsor or any of its associate companies has acted as arranger or manager.
11. The AMC shall file with the Trustees the details of transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC and shall also report to SEBI, as and when required by SEBI.
12. In case the Asset Management Company enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustees at its next meeting.
13. In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme in that company or its subsidiaries shall be brought to the notice of the Trustees by the AMC and be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment. Provided the latter investment has been made within one year of the date of the former investment calculated on either side.

14. The AMC shall file with the Trustees and SEBI -
  - a. detailed bio-data of all its Directors alongwith their interest in other companies within fifteen days of their appointment; and
  - b. any change in the interests of Directors every six months.
  - c. a quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the AMC as the case may be, by the mutual fund during the said quarter.
15. Each Director of the AMC shall file the details of his transactions of dealing in securities with the Trustees on a quarterly basis in accordance with guidelines issued by SEBI.
16. The AMC shall not appoint any person as key personnel who has been found guilty of moral turpitude or any economic offence or involved in violation of securities laws.
17. The AMC shall appoint registrars and share transfer agents who are registered with the SEBI. **Provided** if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
18. The AMC shall abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Regulations.
19. The AMC for each scheme shall keep and maintain proper books of account, records and documents, for each scheme so as to explain its transactions and to disclose at any point of time the financial position of each scheme and in particular give a true and fair view of the state of affairs of the Fund and intimate to the SEBI the place where such books of account, records and documents are maintained.
20. The AMC shall maintain and preserve for a period of eight years its books of account, records and documents.
21. The AMC shall adopt transparency of valuation norms.

#### **Soft- Dollar Arrangement**

The AMC may, from time to time, have soft dollar arrangements with its brokers. Soft-dollar arrangement refers to an arrangement between the AMC and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC. While entering into such arrangements, the AMC shall ensure that such arrangements are limited only to benefits (like free research report, etc.) that are in the interest of investors.

**KEY PERSONNEL :**

Name/Designation	Age/Qualification	Brief Experience
Mr. Rajnish Narula Chief Executive Officer	56/ B. Com., M.B.A.(USA)	33 years of experience in financial sector. Details: <u>September 2007 till date</u> Canara Robeco Asset Management Company Limited: Chief Executive Officer <u>June 2006 to July 2007</u> DBS - Cholamandalam Asset Management Limited: Chief Executive Officer <u>September, 2003 to December, 2005</u> Alliance Capital Asset Management Company Limited: Chief Executive Officer <u>October, 1982 to September, 2003</u> Standard Chartered Bank and Grindlays Bank - Head - Investment services, priority banking, non-resident business and capital markets - Head - Investment Services and insurance.
Mr. Jorg Sunderman Chief Operating Officer	39/ Bachelor in Business Economics & M.Sc. Business Administration	Total experience – 17 years Details: Mr. Jorg Sunderman has been associated with Robeco from <u>October 2001 to June 2013</u> in various roles as follows: • Head of Market Intelligence & Global B2B Marketing (September 2010 – June 2013) • Vice President – Internal Advisor Robeco Management Board (May 2009 – August 2010) • Head of Product Management (October 2007 – May 2009) • Product Manager (January 2006 – October 2007) • Internal Consultant/Project Manager (August 2004 – December 2005) • Team Manager Back Office (October 2001 – July 2004)
Mr. Gurucharan V. Hoskote Head - Operations	51/B.Com., CAIB (I), MBA	32 years experience in the financial sector Details: <u>December 1990 till date</u> Canara Robeco Asset Management Company Limited: - Head – Operations:(January 2008 till date) - Assistant Vice President – Operations (February 2006 - December 2007) - Manager – Operations (May 1996 - January 2006) - Fund Manager & Equity Dealer (June 1993 - April 1996) - Manager – Custodian Services (December 1990 - May 1993) <u>From October 1988 to December 1990</u> Canara Bank: Probationary Officer <u>From December 1984 to October 1988</u> Union Bank of India: Assistant
Mr. Ashutosh Vaidya Compliance Officer	41/ B.Com, ACS	Total experience - 17 years in private as well as public sector organisations handling Compliance, Secretarial & Risk Management functions. Details: <u>From 2014 to 2015</u> Srei Mutual Fund Asset Management (P) Ltd.: Head – Compliance & Company Secretary <u>From 2013 to 2014</u> Consulting & Advisory Services :Proprietor <u>From 2011 to 2013</u> DBOI Global Services (P) Ltd: Head - Compliance <u>From 2008 to 2011</u> Deutsche Asset Management India (P) Ltd.: Head – Compliance & Company Secretary

		<p><u>From 2006 to 2008</u> SBI Funds Management Private Limited: Head – Compliance &amp; Company Secretary</p>
Mr. S. R. Ramaraj Risk Manager	57/ M.Sc. (Applied Chemistry) Grad CWA, CAIIB	<p>Over 33 years of experience Details: 8years experience in investment banking, 21 years into debt management and Systems &amp; 3 years into teaching <u>May 1991 till date</u> Canara Robeco Asset Management Company Limited: - Head – Risk Management (May 2008 till date) - Head – Fixed Income (May 1992 - April 2008) - Divisional Manager, IT (May 1991 - May 1992) <u>Jan1985 to May 1991</u> Canara Bank (Investment Department): - Officer (June1987 – May 1991) - Probationary Officer (June 1985 - May 1987) <u>1982 to 1985</u> Asst. Professor (Chemistry)- Aditanar College of Arts &amp; Sciences, Tiruchendur (Tamil Nadu)</p>
Mr. M Papparao Investor Relation Officer	51/ B. Com, MBA	<p>Over 25 years of experience Details: <u>October 1991 to till date</u> Canara Robeco Asset Management Company Limited: - Head – Mid-Office (September 2007 to till date) - Manager (October 1995 to September 2007) - Officer ( October 1991 to October 1995)</p>
Mr. Ravi Gopalakrishnan Head – Equities	49/ MBA (Finance), MS (Finance)	<p>Over 20 years of experience Details: <u>September 2012 till date</u> Canara Robeco Asset Management Company Limited : Head – Equities <u>September 2009 to August 2012</u> Pramerica Asset Managers Private Limited: Executive Director &amp; CIO – Equities <u>March 2006 to January 2009</u> Hudson Fairfax Group, USA : Portfolio Advisor <u>May 2005 to March 2006</u> Principal PNB Asset Management Company Private Limited: Head – Portfolio Management Services (Institutional Asset Management) <u>April 2000 to May 2004</u> Sun F&amp;C Asset Management Limited: Fund Manager – Equities</p>
Mr. Avnish Jain Head – Fixed Income	47/ PGDM – IIM, Kolkatta B.Tech (Hons) – IIT Kharagpur	<p>Over 19 years of experience <u>September 2013 till date</u> Canara Robeco Asset Management Company Limited : Head – Fixed Income Details: <u>December 2010 to September 2013</u> ICICI Prudential Asset Management Company Ltd: Senior Fund Manager <u>October 2008 to December 2010</u> Deutsche Asset Management (India) Private Limited: Head of Fixed Income <u>January 2007 to October 2008</u> Professional Services with Misys Software Solutions (I)Ltd: Senior Consultant <u>August 2005 to January 2007</u> Yes Bank Ltd: Head of Trading <u>November 1998 to August 2005</u> ICICI Bank Ltd.: Senior Trader - Proprietary Trading</p>

Mr. Mohit Bhatia Head – Sales & Marketing	46/ Masters in Business Administration & BE, Mechanical Engineering	Over 18 years of experience Details: <u>November 2013 till date</u> Canara Robeco Asset Management Company Limited : Head – Sales & Marketing <u>April 2011 to November 2013</u> Franklin Templeton Asset Management India: Vice President & Head of Retail Advisory Team <u>March 2009 to March 2011</u> Axis Bank Ltd: Zonal Head Wealth – North India <u>May 2008 to February 2009</u> Anand Rathi Financial Services Ltd: Vice President – Private Wealth Management <u>October 2007 to April 2008</u> DSP Blackrock Investment Managers: Vice President & National Business Head (Banking Channel) <u>April 2003 to September 2007</u> DSP Blackrock Investment Managers: Vice President & Regional Head – North India <u>June 2000 to September 2002</u> Alliance Capital Asset Management: Assistant Vice President – Sales & Marketing & Branch Head
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#### E. Service providers

##### 1) Custodian:

The Trustees of the Fund have appointed the following as Custodian/sub-custodian:

**Custodian:** Hongkong and Shanghai Banking Corporation Ltd., located at Plot No. 139-140 B, Western Express Highway, Sahar Road Junction, Vile Parle (E), Mumbai 400 057 registered with SEBI under Registration No.IN/CUS/009 dated 15.07.1998.

**Sub-custodian:** HDFC Bank Ltd., located at Lodha – I Think Techno Campus, Building Alpha, Custody Department, 8<sup>th</sup> Floor, Opp Crompton Greaves, Kanjurmag (E), Mumbai – 400 042 registered with SEBI under Registration No.IN/CUS/001 dated 02.02.1998.

##### 2) Registrar & Transfer Agents:

The Registrar & Transfer Agent along with the dividend payment agent are:

**Live/Current Schemes and Redeemed Schemes** (*Canara Capital Protection Oriented Fund - Series 1- 36 Months (Plan A), Canara Robeco Fixed Maturity Plan -Series 6 -13 Months (Plan B), GIC Tax Saver Growth, GIC Tax Saver 95, GIC Growth Plus, GIC Big Value, GIC Suraksha 96, GIC Rise I, GIC Rise II*):

**Karvy Computershare Pvt. Limited**

Karvy Selenium Tower B, Plot No 31 & 32  
Gachibowli, Financial District,  
Nanakramguda, Serilingampally  
Hyderabad – 500 008  
Tel. No.:- (040) 33211500  
E-mail id:- crmf@karvy.com

Karvy is registered with SEBI vide **Regn No. INR000000221** dated 11.09.2006

**Redeemed Schemes:**

(*Canstock, Canpep-94, Canpep-92, Canpep-91, Cangrowth, Canshare, CAN80CC90, CANSTARCG & 80L, Double Rollover, Stock Rollover, Double Redemption, CAN80CC89*)

**Canbank Computer Services Ltd (CCSL)**

1<sup>st</sup> Floor, J P Royale,  
2nd Main, Sampige Road,  
Malleswaram ,

Bangalore - 560 003.

CCSL is registered with SEBI vide **Regn No. INR000003621** dated 07.11.2013

The Board of the Trustees and the AMC has ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unitholders within the time limit prescribed in the Regulations and also have sufficient capacity to handle investor complaints.

The Trustees reserve the right to change the R&T Agents, as may be required from time to time, to ensure high service standards required for the Scheme.

**3) Statutory Auditors of Schemes**

M/s. Deloitte Haskins & Sells, Chartered Accountants, having their office at 19<sup>th</sup> Floor, Shapath-V, S.G. Highway, Ahmedabad 380015 Gujarat. India

**4) Legal Advisor**

Mr. K. Raveendra

**5) Fund Accountant**

Hongkong and Shanghai Banking Corporation Ltd. (HSBC), located at 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001.

**6) Collecting Bankers**

<b>Collecting Bankers</b>	<b>Address</b>	<b>SEBI Registration No.</b>
Canara Bank	112, J. C. Road, Bangalore 560 002.	INBI00000019
HDFC Bank Ltd.	Ground Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013	INBI00000063



## SECTION IIA – CONDENSED FINANCIAL INFORMATION

### CANARA ROBECO CAPITAL PROTECTION ORIENTED FUND – SERIES 2 (PLAN A)

#### Regular Plan

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	11.8850	10.4227	10*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	12.3649	11.8850	10.4214
Annualised return	4.03%	14.07%	10.76%**
Net Assets end of period (Rs. Crs.)	114.36	109.72	96.03
Ratio of Recurring Expenses to net assets	2.24%	2.23%	2.01%

#### Direct Plan

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	11.9604	10.4435	10*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	12.4984	11.9604	10.4214
Annualised return	4.49%	14.57%	10.76%**
Net Assets end of period (Rs. Crs.)	114.36	109.72	96.03
Ratio of Recurring Expenses to net assets	1.79%	1.80%	1.57%

\*Date of Inception – 08<sup>th</sup> Nov, 2013

\*\* Annualized Return is from the date of inception till the end of the financial year

### CANARA ROBECO MEDIUM TERM OPPORTUNITIES FUND

#### Regular Plan

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	11.3437	10.1754	10*
Dividends (% per unit)	6.0%	3.2%	-
NAV at the end of the year (as on March 31)	12.1483	11.3437	10.1822
Annualised return	7.07%	11.41%	12.79%**
Net Assets end of period (Rs. Crs.)	311.90	306.97	160.58
Ratio of Recurring Expenses to net assets	1.25%	1.25%	1.22%

#### Direct Plan

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	11.3603	10.1775	10*
Dividends (% per unit)	6.0%	3.2%	-
NAV at the end of the year (as on March 31)	12.2399	11.3603	10.1842
Annualised return	7.72%	11.55%	4.70%**
Net Assets end of period (Rs. Crs.)	311.90	306.97	160.58
Ratio of Recurring Expenses to net assets	0.64%	1.12%	1.09%

\*Date of Inception – 7<sup>th</sup> February, 2014

\*\* Annualized Return is from the date of inception till the end of the financial year

### **CANARA ROBECO CAPITAL PROTECTION ORIENTED FUND SERIES 3**

#### **Regular Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.6729	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.1489	10.6729	-
Annualised return	4.45%	12.93%**	-
Net Assets end of period (Rs. Crs.)	295.29	282.50	-
Ratio of Recurring Expenses to net assets	2.22%	2.22%	-

#### **Direct Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.6984	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.2278	10.6984	-
Annualised return	4.93%	13.42%**	-
Net Assets end of period (Rs. Crs.)	295.29	282.50	-
Ratio of Recurring Expenses to net assets	1.75%	1.76%	-

\*Date of Inception – 22<sup>nd</sup> September, 2014

\*\*Annualized Return is from the date of inception till the end of the financial year.

### **CANARA ROBECO INDIA OPPORTUNITIES**

#### **Regular Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.91	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.18	10.91	-
Absolute return	-6.67%	9.01%**	-
Net Assets end of period (Rs. Crs.)	106.86	114.50	-
Ratio of Recurring Expenses to net assets	2.97%	3.07%	-

#### **Direct Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.93	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.23	10.93	-
Absolute return	-6.39%	9.30%**	-
Net Assets end of period (Rs. Crs.)	106.86	114.50	-
Ratio of Recurring Expenses to net assets	2.63%	2.57%	-

\*Date of Inception – 5<sup>th</sup> December, 2014

\*\*Absolute Return is from the date of inception till the end of the financial year.

## **CANARA ROBECO CAPITAL PROTECTION ORIENTED FUND SERIES 4**

### **Regular Plan:**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.0563	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.5138	10.0563	-
Annualised return	4.54%	7.90%**	-
Net Assets end of period (Rs. Crs.)	160.08	153.12	-
Ratio of Recurring Expenses to net assets	2.16%	2.16%	-

### **Direct Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.0572	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.5602	10.0572	-
Annualised return	4.99%	8.03%**	-
Net Assets end of period (Rs. Crs.)	160.08	153.12	-
Ratio of Recurring Expenses to net assets	1.73%	2.04%	-

\*Date of Inception – 5<sup>th</sup> March 2015

\*\*Annualized Return is from the date of inception till the end of the financial year.

## **CANARA ROBECO INDIA OPPORTUNITIES SERIES 2**

### **Regular Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	9.9800	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	9.64	9.98	-
Absolute return	-3.40%	-0.2%**	-
Net Assets end of period (Rs. Crs.)	42.01	43.50	-
Ratio of Recurring Expenses to net assets	2.83%	2.40%	-

### **Direct Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	9.9800	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	9.66	9.98	-
Absolute return	-3.20%	-0.2%**	-
Net Assets end of period (Rs. Crs.)	42.01	43.50	-
Ratio of Recurring Expenses to net assets	2.58%	2.39%	-

\*Date of Inception – 23<sup>rd</sup> March, 2015

\*\* Absolute Return is from the date of inception till the end of the financial year.

## **CANARA ROBECO CAPITAL PROTECTION ORIENTED FUND SERIES 5**

### **Regular Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.0170	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.0820	10.017	-
Annualised return	0.65%	15.51%**	-
Net Assets end of period (Rs. Crs.)	22.55	22.41	-
Ratio of Recurring Expenses to net assets	2.25%	2.03%	-

### **Direct plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10.0173	10*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.0944	10.0173	-
Annualised return	0.77%	15.79%**	-
Net Assets end of period (Rs. Crs.)	22.55	22.41	-
Ratio of Recurring Expenses to net assets	2.13%	2.00%	-

\*Date of Inception – 27<sup>th</sup> March, 2015

\*\*Annualized Return is from the date of inception till the end of the financial year.

## **CANARA ROBECO CAPITAL PROTECTION ORIENTED FUND SERIES 6**

### **Regular Plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10*	-	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.1638	-	-
Annualised return	5.49%	-	-
Net Assets end of period (Rs. Crs.)	273.52	-	-
Ratio of Recurring Expenses to net assets	2.36%	-	-

### **Direct plan**

<b>HISTORICAL PER UNIT STATISTICS</b>			
	<b>YR. 1 (15-16)</b>	<b>YR. 2 (14-15)</b>	<b>YR. 3 (13-14)</b>
NAV at the beginning of the year (as on April 1)	10*	-	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	10.1935	-	-
Annualised return	6.50%	-	-
Net Assets end of period (Rs. Crs.)	273.52	-	-
Ratio of Recurring Expenses to net assets	1.43%	-	-

\*Date of Inception – 11<sup>th</sup> Dec, 2015

\*\*Annualized Return is from the date of inception till the end of the financial year.

Please note that 'Growth option' has been considered for the purpose of calculation.

**Equity Schemes:** Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

**Debt Schemes:** Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

## IIB - SCHEME PERFORMANCE (As on March 31, 2016)

### A. Performance of Schemes managed by Mr. Ravi Gopalakrishnan

#### CANARA ROBECO EQUITY DIVERSIFIED

##### Regular Growth

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	S & P BSE 200 (%) <sup>#</sup>	Sensex (%) <sup>##</sup>	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	S & P BSE 200 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	86.12	18.72	15.19	15.24	86120	58969	59283
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	98.04	-12.16	-7.86	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	70.11	39.84	31.93	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	59.32	18.19	17.19	18.85			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: September 16, 2003

##### Direct Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	S & P BSE 200 (%) <sup>#</sup>	Sensex (%) <sup>##</sup>	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	S & P BSE 200 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	87.62	9.96	9.02	8.05	13608	13231	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	99.15	-11.63	-7.86	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	70.55	40.54	31.93	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	59.38	18.64	17.04	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

#### CANARA ROBECO LARGE CAP+ FUND

##### Regular Growth

Period	NAV Per Unit (₹Rs) <sup>5</sup>	Scheme	S & P BSE 200 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>	Current Value of Standard Investment of ₹ Rs 10000 in the		
					Scheme (₹)	S & P BSE 100 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	16.53	9.36	5.78	5.86	16530	13714	14193
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	17.89	-7.6	-8.96	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.23	35.22	28.32	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	11.38	16.26	18.11	18.85			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: August 20, 2010

##### Direct Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme	S & P BSE 200 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>	Current Value of Standard Investment of ₹ Rs 10000 in the		
					Scheme (₹)	S & P BSE 100 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	16.97	10.96	8.17	8.05	14013	12902	12855

31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	18.15	-6.50	-8.96	-9.36	Not applicable
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.32	36.26	28.32	24.89	
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	11.37	17.00	17.95	18.68	

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

## B. Performance of Schemes managed by Mr. Ravi Gopalakrishnan & Krishna Sanghvi

### CANARA ROBECO EMERGING EQUITIES

#### Regular Growth

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme (%)	Nifty Free Float Midcap 100 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	CNX Midcap (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	56.59	16.96	13.62	12.55	56590	41062	36975
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	58.51	-3.28	-1.91	-9.36	Not applicable		
31 March'2014 to 31 March'2015	31.44	86.10	50.96	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	24.52	28.22	16.36	18.85			

The past performance may or may not be sustained in the future. Returns are based on growth <sup>§</sup>NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. (w.e.f. 13.05.2016 Mr. Ravi Gopalakrishnan is the Fund Manager of Canara Robeco Emerging Equities)

Inception Date: March 11, 2005.

#### Direct Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme (%)	Nifty Free Float Midcap 100 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	CNX Midcap (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	58.15	25.48	12.78	8.05	20880	14771	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	59.60	-2.43	-1.91	-9.36	Not applicable		
31 March'2014 to 31 March'2015	31.77	87.60	50.96	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	24.54	29.19	16.22	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth <sup>§</sup>NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013. (w.e.f. 13.05.2016 Mr. Ravi Gopalakrishnan is the Fund Manager of Canara Robeco Emerging Equities)

## C. Performance of Schemes managed by Mr. Ravi Gopalakrishnan & Mr. Avnish Jain

### CANARA ROBECO MONTHLY INCOME PLAN

#### Regular (Dividend)

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Crisil MIP Blended Index(%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil MIP Blended Index(₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	14.15	9.98	NA	NA	142694	NA	NA
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	15.18	1.12	5.67	7.97	Not Applicable		

31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.84	18.33	16.45	14.57
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.84	18.33	16.45	14.57

The past performance may or may not be sustained in the future. Returns are based on dividend NAV of Regular plan assuming reinvestment of dividend and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: April 4, 1988.

#### **Direct Plan- (Growth)**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil MIP Blended Index(%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil MIP Blended Index(₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	46.78	10.22	8.92	7.16	13712	13192	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	45.66	2.46	5.67	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	38.07	19.94	16.45	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	33.64	13.03	6.46	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct plan assuming reinvestment of dividend and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: January 2, 2013 .

\* Benchmark Index not available at the time of launch.

#### **D. Performance of Schemes managed by Mr. Ravi Gopalakrishnan & Ms. Suman Prasad**

##### **CANARA ROBECO YIELD ADVANTAGE FUND**

#### **Growth Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil MIP Blended Index(%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil MIP Blended Index(₹) <sup>#</sup>	10 Year GSec (₹) <sup>##</sup>
Since inception (CAGR)	14.14	6.65	8.54	7.27	14138	14987	14140
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	13.29	6.41	5.67	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	12.38	7.32	16.45	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	11.55	7.17	6.52	-0.96			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: April 25, 2011

#### **Direct Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil MIP Blended Index(%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil MIP Blended Index(₹) <sup>#</sup>	10 Year GSec (₹) <sup>##</sup>
Since inception (CAGR)	14.48	7.34	8.92	7.16	12582	13192	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	13.54	6.92	5.67	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	12.51	8.19	16.45	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	11.57	8.09	6.46	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

#### E. Performance of Schemes managed by Yogesh Patil

##### CANARA ROBECO INFRASTRUCTURE

###### Regular Growth

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	S & P BSE 100 (%) <sup>#</sup>	Sensex (%) <sup>##</sup>	Current Value of Standard Investment of ₹10000 in the		
					Scheme (₹)	BSE 100 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	35.21	12.95	10.66	10.58	35210	28488	28278
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	38.39	-8.28	-8.96	-9.36	Not applicable		
31 March'2014 to 31 March'2015	23.13	65.97	28.32	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	20.95	10.41	18.11	18.85			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: December 2, 2005

###### Direct Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	S & P BSE 100 (%) <sup>#</sup>	Sensex (%) <sup>##</sup>	Current Value of Standard Investment of ₹10000 in the		
					Scheme (₹)	BSE 100 (₹) <sup>#</sup>	Sensex (₹) <sup>##</sup>
Since inception (CAGR)	35.90	14.67	8.17	8.05	15588	12902	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	38.84	-7.57	-8.96	-9.36	Not applicable		
31 March'2014 to 31 March'2015	23.27	66.91	28.32	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	20.96	10.93	17.95	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: January 2, 2013

#### F. Performance of Schemes managed by Mr. Krishna Sanghvi

##### CANARA ROBECO EQUITY TAX SAVER

###### Regular (Dividend)

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	S&P BSE 100 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	S&P BSE 100 (Rs.) <sup>#</sup>	S&P Sensex (Rs.) <sup>##</sup>
Since inception (CAGR)	21.57	14.20	11.87	11.03	212628	132264	111123
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	25.94	-9.56	-8.96	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	19.46	38.44	28.32	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	17.15	26.59	18.11	18.85			

The past performance may or may not be sustained in the future. Returns are based on dividend NAV of Regular plan assuming reinvestment of dividend and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: March 31, 1993.

**Note:** W.e.f. 31.03.2016, Mr. Yogesh Patil is the Fund Manager of Canara Robeco Equity Tax Saver)



**Direct Plan**

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme (%)	S&P BSE 100 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	S&P BSE 100 (Rs.) <sup>#</sup>	S&P Sensex (Rs.) <sup>##</sup>
Since inception (CAGR)	43.73	12.22	8.17	8.05	14533	12902	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	47.96	-8.82	-8.96	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	33.11	44.85	28.32	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	27.89	18.55	17.95	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct plan assuming reinvestment of dividend and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: January 2, 2013. (w.e.f. 31.03.2016 Mr. Yogesh Patil is the Fund Manager of Canara Robeco Equity Tax Saver)

**G. Performance of Schemes managed by Mr. Krishna Sanghvi & Mr. Hemang Kapasi****CANARA ROBECO F.O.R.C.E. FUND****Regular Growth**

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)		Nifty 50 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the			
		Regular Plan	Instt. Plan			Scheme (Rs)		CNX Nifty (₹) <sup>#</sup>	S&P Sensex (Rs) <sup>##</sup>
						Regular Plan	Instt. Plan		
Since inception (CAGR)	23.44	13.89	13.91	7.54	7.06	23440	23460	16093	15629
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	25.31	-7.39	-7.38	-8.86	-9.36	Not Applicable			
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	16.97	49.15	49.09	26.65	24.89				
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	14.95	13.51	13.27	17.98	18.85				

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: September 14, 2009, (w.e.f.13.05.2016 Mr. Hemang Kapasi is the Fund Manager of Canara Robeco F.O.R.C.E)

**Direct Plan**

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme (%)	Nifty 50 (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	CNX Nifty (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>
Since inception (CAGR)	24.02	12.11	8.20	8.05	14487	12912	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	25.68	-6.46	-8.86	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	17.10	50.18	26.65	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	14.95	14.26	17.82	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013, (w.e.f.13.05.2016 Mr. Hemang Kapasi is the Fund Manager of Canara Robeco F.O.R.C.E)

## H. Performance of Schemes managed by Mr. Krishna Sanghvi & Mr. Avnish Jain

### CANARA ROBECO BALANCE

#### Regular Growth

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	CRISIL Balanced Fund - Aggressive Index (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Balance Fund Index (₹) <sup>#</sup>	S&P Sensex (₹) <sup>##</sup>
Since inception (CAGR)	108.26	10.82	NA	10.26	108260	NA	96195
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	112.32	-3.61	-2.90	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	78.11	43.80	22.53	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	67.49	15.74	13.40	18.85			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: February 1, 1993. \* Benchmark Index not available at the time of launch. (w.e.f. 13.05.2016 Mr. Ravi Gopalakrishnan/Mr. Avnish Jain is the Fund Manager of Canara Robeco Balance)

#### Direct Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	CRISIL Balanced Fund - Aggressive Index (%) <sup>#</sup>	S&P Sensex (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Balance Fund Index (₹) <sup>#</sup>	S&P Sensex (₹) <sup>##</sup>
Since inception (CAGR)	109.65	13.81	8.72	8.05	15212	13113	12855
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	112.81	-2.80	-2.90	-9.36	Not applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	78.27	44.13	22.53	24.89			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	67.46	15.88	13.29	18.68			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013. (w.e.f. 13.05.2016 Mr. Ravi Gopalakrishnan/Mr. Avnish Jain is the Fund Manager of Canara Robeco Balance)

## I. Performance of Schemes managed by Mr. Avnish Jain

### CANARA ROBECO INCOME FUND

#### Regular Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	31.13	8.75	6.73	6.35	31132	24145	23020
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	29.73	4.72	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	25.91	14.73	14.59	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	24.61	5.31	4.39	-0.96			

The past performance may or may not be sustained in the future. Returns are based on growth NAV OF Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: September 19, 2002.

**Direct Plan**

Period	NAV Per Unit (₹) <sup>s</sup>	Scheme (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	31.75	8.78	8.85	7.16	13141	11915	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	30.10	5.51	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	26.07	15.43	14.59	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	24.64	5.27	4.36	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV OF Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013.

**CANARA ROBECO MEDIUM TERM OPPORTUNITIES FUND****Regular Plan**

Period	NAV Per Unit (₹) <sup>s</sup>	Scheme (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	12.15	9.50	11.28	10.86	12148	12578	12474
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	11.34	7.09	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	10.18	11.41	14.59	14.57			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: February 7, 2014

**Direct Plan**

Period	NAV Per Unit (₹) <sup>s</sup>	Scheme (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	12.24	9.88	11.28	10.86	12240	12578	12474
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	11.36	7.72	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	10.18	11.55	14.59	14.57			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: February 7, 2014

## J. Performance of Schemes managed by Mr. Girish Hisaria

### CANARA ROBECO GILT PGS

#### Regular Growth

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	I-Sec-Li-Bex (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	I-Sec-Li-Bex (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	40.32	8.95	-	-	40316	-	-
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	37.91	6.33	7.26	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	32.27	17.50	19.88	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	31.18	3.48	1.77	-0.96			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: December 29, 1999.

#### Direct Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	I-Sec-Li-Bex (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	I-Sec-Li-Bex (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	38.17	9.42	9.31	7.16	13390	13349	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	32.36	6.92	7.26	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	32.36	17.95	19.88	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	31.19	3.72	1.75	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

\*Benchmark Index not available at the time of launch.

### CANARA ROBECO DYNAMIC BOND FUND

#### Regular Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10Years G- Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10Years G- Sec (₹) <sup>##</sup>
Since inception (CAGR)	16.75	7.83	7.63	5.72	16748	16544	14632
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	15.88	5.47	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.76	15.38	14.59	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	12.93	6.40	4.39	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: May 29, 2009

**Direct Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil Composite Bond Fund (%) <sup>#</sup>	10Years G- Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Composite Bond Fund (₹) <sup>#</sup>	10Year G- Sec (₹) <sup>##</sup>
Since inception (CAGR)	16.99	9.73	8.85	7.16	13514	13167	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	16.01	6.10	8.24	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.81	15.98	14.59	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	12.94	6.60	4.36	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

**K. Performance of Schemes managed by Ms. Suman Prasad****CANARA ROBECO SHORT TERM FUND****Regular Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	10Years G- Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	10Years G- Sec (₹) <sup>##</sup>
Since inception (CAGR)	17.09	7.95	7.98	6.08	17095	17120	15132
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	15.90	7.49	8.06	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	14.52	9.54	8.98	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	13.42	8.15	9.54	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: March 31, 2009.

**Direct Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	10Years G- Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	10Years G- Sec (₹) <sup>##</sup>
Since inception (CAGR)	17.32	8.79	8.78	7.16	13144	13139	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	16.04	7.98	8.06	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	14.59	9.89	8.98	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	13.43	8.63	9.54	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

**L. Performance of Schemes managed by Ms. Suman Prasad & Mr. Girish Hisaria**

**CANARA ROBECO LIQUID**

**Retail Growth**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)			Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the				
		Retail plan	Instt. Plan	Regular Plan			Scheme (Rs)			Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (Rs) <sup>##</sup>
							Retail plan	Instt. Plan	Regular Plan		
Since inception (CAGR)	2,620.72	7.01	7.40	8.20	-	5.94	26207	26950	18367	-	22711
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	2,429.41	7.87	8.11	8.12	8.06	7.69	Not Applicable				
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	2,246.19	8.16	8.64	8.95	8.98	8.74					
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	2,076.71	8.16	8.82	9.39	9.54	5.84					

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: Retail Plan: January 15, 2002; Institutional Plan: May 31, 2004; Regular Plan: July 15, 2008. The face value was changed to Rs. 1000 w.e.f. Aug 20, 2011

**Direct Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (₹) <sup>##</sup>
Since inception (CAGR)	1839.68	8.85	8.78	7.51	13165	13144	12652
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	1700.86	8.16	8.06	7.69	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	1560.43	9.00	8.98	8.74			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	1425.64	9.37	9.46	5.79			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: Direct Plan: December 31, 2012. The face value was changed to Rs. 1000 w.e.f. Aug 20, 2011

**CANARA ROBECO TREASURY ADVANTAGE FUND**

**Regular Plan**

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)			Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the				
		Retail plan	Instt. Plan	Regular Plan			Scheme (Rs)			Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (Rs) <sup>##</sup>
							Retail plan	Instt. Plan	Regular Plan		
Since inception (CAGR)	2,398.26	7.22	8.07	8.35	6.92	5.85	23983	24614	23052	23145	20400
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	2,223.81	7.84	8.09	8.18	8.06	7.69	Not Applicable				
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	2,048.87	8.54	9.02	9.36	8.98	8.74					
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	1,893.41	8.21	8.81	9.37	9.54	5.84					

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: Retail Plan: September 16, 2003; Institutional Plan : August 21, 2007; Regular Plan : July 14, 2008. The face value was changed to Rs.1000 w.e.f Aug 20, 2011

#### Direct Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (₹) <sup>##</sup>
Since inception (CAGR)	2323.69	9.20	8.78	7.48	13304	13139	12635
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	2135.76	8.80	8.06	7.69	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	1951.15	9.46	8.98	8.74			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	1782.14	9.40	9.46	5.79			

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013. The face value was changed to Rs.1000 w.e.f Aug 20, 2011

#### **CANARA ROBECO SAVINGS PLUS FUND (EARLIER KNOWN AS CANARA ROBECO FLOATING RATE)**

#### Regular Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (₹) <sup>##</sup>
Since inception (CAGR)	23.59	8.05	7.30	6.10	23589	21825	19284
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	21.77	8.36	8.06	7.69	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	19.98	8.96	8.98	8.74			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	18.30	9.19	9.54	5.84			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: March 4, 2005

#### Direct Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Crisil Liquid Fund Index (%) <sup>#</sup>	364 Day T-Bill (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Crisil Liquid Fund Index (₹) <sup>#</sup>	364 Day T-Bill (₹) <sup>##</sup>
Since inception (CAGR)	23.71	8.97	8.78	7.48	13215	13139	12635
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	21.84	8.57	8.06	7.69	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	20.00	9.18	8.98	8.74			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	18.30	9.20	9.46	5.79			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

## M. Performance of Schemes managed by Mr. Avnish Jain & Mr. Kiran Shetty

### CANARA ROBECO INDIGO FUND

#### Regular Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Canara Robeco Blended Gold Index (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Canara Robeco Blended Gold Index (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	14.22	6.33	8.39	6.71	14216	15868	14513
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	13.55	4.89	9.73	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.21	2.59	4.46	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	12.89	2.47	3.82	-0.96			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: July 9, 2010

#### Direct Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Canara Robeco Blended Gold Index (%) <sup>#</sup>	10 Year G-Sec (%) <sup>##</sup>	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (₹)	Canara Robeco Blended Gold Index (₹) <sup>#</sup>	10 Year G-Sec (₹) <sup>##</sup>
Since inception (CAGR)	14.52	3.58	5.55	7.16	11209	11915	12516
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	13.75	5.63	9.73	7.97	Not Applicable		
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	13.31	3.32	4.46	14.57			
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	12.91	3.06	3.79	-0.95			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

### CANARA ROBECO GOLD SAVINGS FUND

#### Regular Plan

Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%)	Price of Physical Gold (%) <sup>#</sup>	Current Value of Standard Investment of Rs 10000 in the	
				Scheme (₹)	Price of Physical Gold (₹) <sup>#</sup>
Since inception (CAGR)	8.79	-3.38	-0.54	8785	9797
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	8.33	5.51	11.45	Not Applicable	
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	9.29	-10.38	-5.57		
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	9.78	-4.98	-7.03		

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: June 25, 2012



### Direct Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Price of Physical Gold (%) <sup>#</sup>	Current Value of Standard Investment of Rs 10000 in the	
				Scheme (₹)	Price of Physical Gold (₹) <sup>#</sup>
Since inception (CAGR)	8.82	-4.13	-1.53	8722	9511
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	8.35	5.65	11.45	Not Applicable	
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	9.33	-10.46	-5.57		
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	9.80	-4.94	-6.97		

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Direct Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: January 2, 2013

### CANARA ROBECO GOLD EXCHANGE TRADED FUND

#### Regular Plan

Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%)	Domestic Price of Gold (%) <sup>#</sup>	Current Value of Standard Investment of Rs 10000 in the	
				Scheme (₹)	Domestic Price of Gold (₹) <sup>#</sup>
Since inception (CAGR)	2,700.35	-0.87	1.22	9652	10502
31 <sup>st</sup> March 2015 to 31 <sup>st</sup> March 2016	2,523.86	6.99	11.45	Not Applicable	
31 <sup>st</sup> March 2014 to 31 <sup>st</sup> March 2015	2,821.50	-10.55	-5.57		
31 <sup>st</sup> March 2013 to 31 <sup>st</sup> March 2014	2,963.65	-4.80	-7.03		

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular Plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

Inception Date: March 19, 2012

#Scheme Benchmark

## Additional Benchmark

§NAV per unit for since inception is as of 31-March-2015 and for others is as of beginning of the period.

Load is not taken into consideration for computation of returns. Returns of dividend option under the scheme for the investor would be net of distribution tax as applicable.

### SECTION III - HOW TO APPLY?

1. An application for subscription to the units of any Scheme must be in the Name of (a) Resident/Non Resident Individual or Individuals not exceeding 3 in number; (b) Minor through his/her parent/ guardian; (c) A Hindu Undivided Family (by the Karta acting on behalf of the HUF); (d) An Association of persons or a Body of Individuals (e) Indian Companies or Body Corporates, Trusts and Societies; (f) Partnership Firm.
2. Signature should be in English or in any of the Indian languages. Thumb Impression must be attested by an Authorised Official of the Bank or by a Magistrate or a Notary Public under his/her official seal. An application by Minor shall be signed by the Guardian. In case of a H. U. F., the Karta shall sign on behalf of the H.U.F. In case of an application under a Power of Attorney, the relevant Power of Attorney or certified copy thereof must be lodged along with the application.
3. Payment should be made by Cheque / Bank Draft drawn on any bank which is situated at and is a member or sub-member of the Bankers' Clearing House located at the place where the Application Form is submitted.

In case applications submitted along with demand draft, the Fund may bear the draft charges on actual basis. The investors have to attach the copy of the acknowledgment issued by the Bank for purchase of DD which indicates the DD charges. The investor will be allotted with units for the gross amount of investment.

All Cheques/Bank Drafts must be drawn in favour of "CANARA ROBECO MUTUAL FUND COLLECTIONS" and the name of the First/Sole applicant and serial No. of the application form shall be indicated on the reverse of the Cheque/Bank Draft as the case may be. A separate cheque or bank draft must accompany each application of each Scheme.

4. The Investors must write the Existing Folio No. / Application Form number on the reverse of the cheques and bank drafts accompanying the Application Form.
5. Application Forms duly completed in all respects must be submitted at the offices of the Investment Manager or such collecting centres as may be designated by the Investment Manager. The acknowledgement slip will be made in favour of First/Sole Applicant.
6. Applications received by post will be deemed to have been submitted on the date of receipt at the office of the Investment Manager.
7. Agents are not permitted to accept cash with application. The Fund shall not be held responsible for any kind of wrong tenders.
8. **Direct Plan:** Pursuant to SEBI circular dated 13<sup>th</sup> September, 2012 and with effect from 1<sup>st</sup> January 2013, the Trustees of Canara Robeco Mutual Fund (CRMF) have introduced a separate plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") known as "Direct Plan". Where any applications are received 'directly' from the investors, the same shall be processed under the 'Direct Plan' of the respective Scheme.

**Eligible Investors:** All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Schemes are eligible to subscribe under the Direct Plan. Investments under the Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.

- (i) Canara Robeco Mutual Fund has separate "Application Forms" for investors subscribing under Regular Plan & Direct Plan. The investors are requested to fill the appropriate form. Investors applying under Direct Plan can also fill the Regular Plan form, but should clearly indicate "Direct" in the ARN column of the application form. Where the application is received for Regular Plan without Distributor code or as "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.
- (ii) In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan.

**Recurring Expenses for Direct plan:** Recurring expenses charged to the Direct Plan of the respective open ended scheme(s) will be within the expense limits as prescribed under the applicable regulations. No

distribution expenses, commission, etc. shall be charged to the direct plan of the respective open ended scheme(s). Accordingly, the said plan shall have lower expense ratio. For the actual current expenses being charged, the investor should refer to the website of the mutual fund [www.canararobeco.com](http://www.canararobeco.com).

**Existing Investment:**

- (i) Investors wishing to transfer their accumulated unit balance held under Regular Plan and/or discontinued plan (through lumpsum/ systematic investments made with or without Distributor code) to Direct Plan will have to switch their investments to Direct Plan. No Exit load shall be levied for such switch transactions. Switch transaction from Canara Robeco Equity Tax saver shall be subject to lock-in as per the existing terms of SID. No exit load shall be levied in case of switches from Direct Plan to Regular Plan.
- (ii) Investors who have invested without Distributor code and have opted for Dividend Reinvestment facility under Regular Plan may note that the dividend will continue to be reinvested in the Regular Plan only.
- (iii) In case of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP)/Dividend Transfer Plans facility registered prior to 1<sup>st</sup> January 2013 without distributor code under the Regular plan of the respective schemes, installments falling on or after the 1<sup>st</sup> January 2013 will automatically be processed under the Direct Plan of the respective scheme(s).
- (iv) Investors who had registered for Systematic Investment Plan facility prior to 1<sup>st</sup> January 2013 with distributor code and wishing to invest their future installments into the Direct Plan of the respective schemes shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Existing Plan.
- (v) In case of (iii) and (iv) above, the terms and conditions of the existing registered enrolment shall continue to apply.
- (vi) In case of Systematic Transfer Plan (registered with Distributor code prior to 1<sup>st</sup> January 2013), future installments shall continue under the Regular Plan. In case such investors wish to invest under the Direct Plan of the respective schemes through these facilities, they would have to cancel their existing enrolments and register afresh for such facilities.
- (vii) Where Units under a Scheme are held under Regular, discontinued plan and Direct Plans and the redemption/switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the redemption would be made from the discontinued plan to the extent of unit balance in the said Plan and thereafter from Regular plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

**Tax Consequence:** Switch/redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests

9. The number of units allotted will be the amount invested divided by the sale price applicable for the day on which applications are accepted by the Investment Manager, rounded off to four decimals. Such allotment will be for a minimum amount prescribed.
10. AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of allotment.  
Allotment of units will be at the absolute discretion of the Trustees and the applications can be rejected without assigning any reason whatsoever.
11. Pursuant to Securities and Exchange Board of India (SEBI) circular number CIR/IMD/DF/21/2012 dated September 13, 2012, investors shall have the provision in the application / transaction form to specify the unique identity number (EUIIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor. Investors are hereby requested to note the following with respect to EUIIN:
  1. AMFI has allotted EUIIN to all the sales person of AMFI registered distributors.
  2. Investor/s shall specify the valid ARN code, and the valid EUIIN of the sales person in the application/transaction form. This will assist in handling the complaints of mis-selling, if any, even if the

sales person on whose advice the transaction was executed leaves the employment of the distributor.

3. Investors are requested to use the new application /transaction forms which have space for sub-broker ARN code and EUIN.

12. **Applications by NRIs, FIIs/FPIs and PIOs:** NRIs, FIIs/FPIs and PIOs may purchase units on a repatriation and non-repatriation basis, while FIIs/FPIs may purchase units only on a repatriation basis.

They shall enclose along with the application form a copy of the payment cheque / FIRC / Debit Certificate, to enable the AMC to ascertain the repatriation status of the amount invested. The account type shall be clearly ticked as NRE or NRO or FCNR, to enable the AMC determine the repatriation status of the investment amount.

Repatriation Basis:

NRIs and PIOs may pay their subscription amounts by way of (a) Indian Rupee drafts purchased abroad or (b) cheques drawn on Non - Resident (External) (NRE) or Non-Resident Ordinary (NRO) Accounts or (c) Indian Rupee drafts purchased out of funds held in NRE/NRO / FCNR Accounts payable at par at the city where Investor Relations Centres of the AMC or its authorised agents are located.

In case Indian Rupee drafts are purchased abroad or from FCNR/NRE accounts, an account debit certificate from the bank issuing the draft confirming the debit shall also be enclosed. NRIs shall also be required to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the schemes.

FIIs/FPIs may pay their subscription amounts either by way of (a) inward remittance through normal banking channels or (b) out of funds held in Foreign Currency Accounts or Non-Resident Rupee Accounts maintained by the FIIs/FPIs with a designated branch of an authorised dealer with the approval of RBI.

Non-Repatriation basis :

NRIs / PIOs seeking to apply for units on a non-repatriation basis, may pay their subscription amounts either by (a) inward remittance through normal banking channels or (b) out of funds held in his NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO)

In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

13. **Real Time Gross Settlement (RTGS) & National Electronic Funds Transfer (NEFT):** The AMC provides the facility of 'Real Time Gross Settlement (RTGS)' & 'National Electronic Funds Transfer (NEFT)' offered by Reserve Bank of India (RBI), which aims to provide credit of redemption and dividend payouts (if any) directly into the bank account of the Unit holder maintained with the banks (participating in the RTGS/NEFT System). Unit holders can check the list of banks participating in the RTGS/NEFT System from the RBI website i.e. [www.rbi.org.in](http://www.rbi.org.in) or contact any of our Investor Service Centres.

However, in the event of the name of Unit holder's bank not appearing in the 'List of Banks participating in RTGS/NEFT' updated on RBI website [www.rbi.org.in](http://www.rbi.org.in), from time to time, the instructions of the Unit holder for remittance of redemption/ dividend (if any) proceeds via RTGS/NEFT System will be discontinued by Canara Robeco Mutual Fund / Canara Robeco Asset Management Company Limited without prior notice to the Unit holder and the payouts of redemption / dividend (if any) proceeds shall be effected by sending the Unit holder(s) a cheque / demand draft.

**Electronic Clearing Service (ECS)** (available only in respect of dividend payments):

Investors who have opted for the ECS facility of RBI for dividend payment will receive a direct credit of the amount due to them in their mandated account whenever the payment is made through ECS. A separate advice regarding credit of amount(s) via ECS will be sent to the unit holder. It should be noted that while the Mutual Fund will make all efforts, there is no commitment that this facility will be made available to all desirous investors.

Applicants in cities not covered under ECS facility will receive dividend payments, if any by cheques or demand drafts and the same will be mailed to the Unitholders. The ECS Facility is available only in respect of dividend payments and not in the case of Redemption of Units. Therefore, the Investors will receive their redemption / dividend proceeds (if any) directly into their bank accounts in the following order:

- (i) In case the bank account of an investor is covered under RTGS/ NEFT system offered by the RBI then the payment of redemption / dividend proceeds (if any) shall be effected via RTGS/NEFT mechanism only.
- (ii) The facility for payment of dividend proceeds, if any via ECS shall be effected only in case the bank account of an investor is not covered under the RTGS/ NEFT system.

In case the bank account as communicated by the Unit holder is with any of the banks participating in the RTGS/NEFT System offered by RBI, the AMC shall automatically extend this facility to the Unit holders provided unitholders have furnished all requisite information to the AMC to receive such credits.

Canara Robeco Asset Management Company Limited / Canara Robeco Mutual Fund shall not be held liable for any losses / claims, etc. arising on account of processing the credit via RTGS/NEFT/ECS of redemption / dividend proceeds on the basis of Bank Account details as provided by the unit holder in the Application Form.

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Canara Robeco Asset Management Company Limited / Canara Robeco Mutual Fund shall not be liable for delayed receipt /non receipt of redemption /dividend amount for reason of incomplete /inaccurate information provided by the unit holders.

However, if the Unit holders are not keen on availing of any of the said facilities and prefer receiving cheques/demand drafts, Unit holders may indicate their intention in the Application Form in the space provided specifically in the application form. The AMC would then ensure that the payouts are effected by sending the Unit holders a cheque / demand draft.

Each of the above facilities aims to provide direct credit of the redemption proceeds and dividend payouts (if any) into the bank account of the Unit holder and eliminates the time lag between despatch of the cheque, its receipt by the Unit holders and the need to personally bank the instrument and await subsequent credit to the Unit holders account. Further, the potential risk of loss of instruments in transit through courier / post is also eliminated. Each of the said facility as a mode of payment, is faster, safer and reliable.

#### 14. **Default Plan / Option**

In case of valid applications received the default plan will be captured based on below table :

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

- 15. **Applications Supported by Blocked Amount (ASBA) facility:** Investors are provided ASBA facility for all NFOs launched on or after October 1, 2010.

ASBA means "Application supported by Blocked Amount". ASBA is an application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of a Scheme.

### Process:

An ASBA investor shall submit a duly completed ASBA Form physically or electronically through the internet banking facility, to the Self Certified Syndicate Bank (SCSB) with whom, the bank account to be blocked is maintained. *Self Certified Syndicate Bank* is a bank which is recognized as a bank capable of providing ASBA services to its customers.

On acceptance of the form, the SCSB shall then block the application money in the Bank account specified in the ASBA, on the basis of an authorization to this effect given by the account holder in the ASBA. The application money shall remain blocked in the bank account (i) till the allotment of the issue or (ii) till withdrawal / rejection of the application, as the case may be. SCSBs shall unblock the bank accounts for (i) transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (ii) in case the application is rejected.

ASBA facility will be available to all categories of the investors mentioned under "Who can Invest" section of the respective SIDs. An investor, who is eligible for ASBA facility, has the option of making application through ASBA or through the existing facility of applying with cheque / demand draft as mentioned in the SID.

16. **Option to hold Units in dematerialized (demat) form:** The Unit holders/investors would have an option to hold the Units in dematerialized form.

The Applicant intending to hold units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/CDSL and will be required to mention, in the application form, the DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository records. If the details mentioned in the application form are found to be incomplete/ incorrect or not matching with the depository records, the application shall be treated as invalid for processing under demat mode and therefore may be considered for processing in non-demat form i.e. in physical mode if the application is otherwise valid.

Unit holders who have opted to hold and are thereby allotted units in dematerialized form will receive payment of redemption/dividend proceeds into bank account linked to their Demat account.

In case, the Unit holder desires to hold the Units in a Dematerialized/Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants.

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

In case of Exchange traded Funds, Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.

17. **Additional facilities for transaction of Units**

i) **Switching Options**

Unit holders under the Scheme(s) have the option to Switch part or all of their Unit holdings in the Scheme(s) to another scheme(s) established by the Mutual Fund, or within the Scheme(s) from one plan / option to another plan / option (subject to completion of lock-in period, if any) which is available for investment at that time. This Option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) / option(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme / Plan and a reinvestment of the Redemption proceeds in the other scheme / plan and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme and the issue rules of the other scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit etc). The price at which the Units will be switched out of the Scheme(s) will be based on the Redemption Price, and the proceeds will be invested in the other scheme / plan at the prevailing sale price for units in that scheme / plan. No load shall be imposed for switching between the Plans / Options within the Scheme. The Switch request can be made on a pre-printed form or by using the relevant tear off section of the

Transaction Slip enclosed with the Account Statement, which should be submitted at / may be sent by mail to any of the ISCs. The AMC retains the right to charge different Loads on Switching of Units as compared to Sale / Redemption of Units as the case may be.

The AMC reserves the right to impose Loads for Switching between plans within the Scheme or Options within the respective Plans at a future date.

**ii) Transactions through "Channel Distributors"**

Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as "Channel Distributors" who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney in favour of the Channel Distributor, as the case may be. Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz. subscriptions/redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes.

The Channel Distributor is required to send copy of investors' KYC proof and agreement entered into between the investor & distributor to the RTA (one time for central record keeping) as also the transaction documents / proof of transaction authorization as the case may be, to the AMC / RTA as per agreed timelines. In case KYC proof and other necessary documents are not furnished within the stipulated timeline, the transaction request, shall be liable to be rejected. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of the Fund. The Redemption proceeds (subject to deduction of tax at source, if any) and dividend payouts, if any, are paid by the AMC to the investor directly through direct credit in the specified bank account of the investor or through issuance of payment instrument, as applicable. It may be noted that investors investing through this mode may also approach the AMC / Official Point(s) of Acceptance directly with their transaction requests (financial / non-financial) or avail of the online transaction facilities offered by the AMC. The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors/distributors through above mode.

**iii) Transaction through MFSS: (applicable for all Equity schemes, Canara Robeco InDiGo Fund, Canara Robeco Monthly Income Plan & Canara Robeco Yield Advantage Fund)**

Investors can transact through Mutual Fund Service System (MFSS) platform of National Stock Exchange of India Limited (NSE). The Salient features of the facility are as follows:

1. Transaction for this purpose shall include purchase (including registration of SIP) and redemption. Switching of units will not be permitted through this platform.
2. The facility for purchase/redemption of units on MFSS will be available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time.
3. Official Points of Acceptance -
  - a. All trading members of NSE who are registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisors and empanelled with Canara Robeco Mutual Fund shall be eligible to offer purchase and redemption of units to the investors of the scheme and shall be treated as official point of Acceptance.
  - b. Clearing Members of registered Stock Exchanges and Depository participants of registered Depositories will also be considered as official point of Acceptance of Canara Robeco Mutual Fund.
4. Clearing members and depository participants shall be required to comply with conditions stipulated in SEBI circular vide reference no. 11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI/NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund.
5. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by NSE/NSDL/CDSL and Canara Robeco Mutual Fund to participate in this facility.
6. Cut off timing for purchase /redemption of units :- Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI from time to time on uniform cut-off time for applicability of NAV.
7. CRMF will not send account statement to unitholders holding units in demat mode. The statement provide by the Depository Participant will be equivalent to account statement.
8. For all the transactions done through the platform separate folio number will be allotted and the bank account, address, nomination details, etc. shall be same as per the Demat account of the investor.
9. For any grievances with respect to transactions in MFSS, the investors/unitholders should approach the Stock Broker or the investor grievances cell of the stock exchange.

10. This facility of transacting in the scheme through stock exchange infrastructure is available subject to such limits, regulations, operating guidelines, terms and conditions as may be prescribed by SEBI/ NSE from time to time. The operating guidelines are available at NSE website viz., [www.nseindia.com](http://www.nseindia.com)

**iv) Transaction through BSE StAR MF platform :** (applicable for Canara Robeco Balance, Canara Robeco Emerging Equities Fund, Canara Robeco Equity Diversified, Canara Robeco Equity Tax Saver Fund, Canara Robeco FORCE Fund, Canara Robeco Gold Savings Fund, Canara Robeco Indigo Fund, Canara Robeco Infrastructure Fund, Canara Robeco Large Cap Plus, Canara Robeco Monthly Income Plan, Canara Robeco Yield Advantage Fund)

Investors can also transact through the BSE StAR MF platform of Bombay Stock Exchange Limited ("BSE"). The Salient features of the facility are as follows:

1. Transaction for this purpose shall include purchase (including registration of SIP) and redemption only.
2. The facility for purchase/redemption of units on BSE StAR MF will be available on all business days between 9.00 a.m.to 3.00 p.m. or such other time as may be decided from time to time.
3. Official Point of Acceptance
  - a. All trading members of BSE who are registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisors and empanelled with CRMF shall be eligible to offer purchase and redemption of units to the investors of the scheme and shall be treated as official point of Acceptance.
  - b. Clearing Members of registered Stock Exchanges and Depository participants of registered Depositories will also be considered as official point of Acceptance of CRMF. However Depository participants will be permitted to process only redemption requests of units held in demat form.
4. Clearing members and depository participants shall be required to comply with conditions stipulated in SEBI circular vide reference no. 11/183204/2009 dated November 13, 2009 for stock broker's viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund.
5. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSDL/CDSL and Canara Robeco Mutual Fund to participate in this facility.
6. Cut off timing for purchase /redemption of units  
Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI from time to time on uniform cut-off time for applicability of NAV.
7. CRMF will not send account statement to unitholders holding units in demat mode. The statement provide by the Depository Participant will be equivalent to account statement.
8. For all the transactions done through the platform separate folio number will be allotted and the bank account, address, nomination details, etc. shall be same as per the demat account of the investor.
9. For any grievances with respect to transactions in BSE StAR MF, the investors/unitholders should approach the Stock Broker or the investor grievances cell of the stock exchange.
10. This facility of transacting in the scheme through stock exchange infrastructure is available subject to such limits, regulations, operating guidelines, terms and conditions as may be prescribed by SEBI/ BSE from time to time. The operating guidelines are available at BSE website viz., [www.bseindia.com](http://www.bseindia.com)

**v) Transactions executed through Mutual Fund Distributors through the Stock Exchange Mechanism**

Following guidelines shall be applicable for transactions executed through MF Distributors through the Stock Exchange Mechanism:

1. Mutual Fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use NMF-II platform of National Stock Exchange of India Ltd. ('NSE') and/or of BSE Star MF platform of Bombay Stock Exchange ('BSE') to purchase and redeem units of schemes of the Fund directly from CRMF in physical (non-demat) mode and/or demat (electronic) mode.
2. MF distributors shall not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to



investor's account. In the same manner, units shall be credited and debited directly from the demat account of investors.

3. Non-demat transactions are also permitted through stock exchange platform.
4. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.

**vi) Online Transaction on the Canara Robeco Website:**

Facility of online transactions is available on the official website of Canara Robeco Mutual Fund i.e. [www.canararobeco.com](http://www.canararobeco.com). Consequent to this, the said website is declared to be an "official point of acceptance" for applications for subscriptions, redemptions, switches and other facilities. The Uniform Cut-off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website. However, investors should note that transactions on the website shall be subject to the eligibility of the investor, any terms & conditions as stipulated by Canara Robeco Mutual Fund/Canara Robeco Asset Management Company Limited (CRAMC) from time to time and any law for the time being in force.

**vii) Online Transactions through Karvy MFS website:**

Facility of online transactions is also available on the website of Karvy Computershare Private Limited ("Karvy"), the Registrar and Transfer Agent for Canara Robeco Mutual Fund (CRMF) Schemes i.e. [www.karvymfs.com](http://www.karvymfs.com). Consequent to this, the said website is declared to be an "official point of acceptance" .The Uniform Cut-off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website. However, investors should note that transactions on the website shall be subject to the eligibility of the investor, any terms & conditions as stipulated by Canara Robeco Mutual Fund/Canara Robeco Asset Management Company Limited (CRAMC) / Karvy from time to time and any law for the time being in force.

**viii) National Automated Clearing House Facility (NACH)**

Investors can enroll for investments in Systematic Investment Plan (SIP) through National Automated Clearing House (NACH) Platform. NACH is a centralized system, launched by National Payment Corporation of India (NPCI) for consolidation of multiple Electronic Clearing Service system. NACH facility can be availed only if the Investor's Bank is a participating Bank in NACH Platform and subject to Investors Bank accepting NACH Registration mandate. Registration Forms are available on [www.idfcmf.com](http://www.idfcmf.com) and at our Branch Offices. For registration under NACH, investors are required to submit registration form and requisite documents at least 31days prior to the first SIP installment date. Existing Investors, who wish to invest in SIP through NACH will have to cancel the existing ECS/DD mandate and register under NACH. Once registered under this facility, for any modification to the mandate registered, Investors will have to cancel the existing SIP registration and re-register.

**ix) Dividend Transfer Facility:**

An investor applying for this facility can opt to automatically invest the dividend (as reduced by the amount of applicable statutory levy) to any open ended scheme of Canara Robeco Mutual Fund.

The dividend amount eligible for Dividend Transfer Facility would be subject to minimum investment requirement, as applicable from time to time, of the scheme to which dividend is being transferred.

The Investor can choose to avail of this facility at the time of making the application to subscribe to the units of the scheme by signing separately in the designated space in the application form and confirming their intention to avail Dividend Transfer Facility. Further, investor shall also have an option to apply for this facility by submitting a written request, at any time during the tenure of the scheme, not later than 10 working days prior to the maturity of the scheme.

**Please note that it is mandatory for Unit holders to:**

1. Mention their bank account numbers in their application for purchase of units and redemption requests.
2. Mention their Permanent Account Number (PAN) in their application.
3. With effect from 1<sup>st</sup> January, 2011 all investors have to submit letter confirming compliance with KYC requirements irrespective of the amount of investment.

**18. Implementation of Know Your Customer ("KYC") requirements from effective date.**

(A) Non-individual Investors shall mandatorily provide 'Ultimate Beneficial Ownership (UBO)\* details at the time of creation of new folio / account.

*\*Pursuant to SEBI Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 UBO means the natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes those persons who exercise ultimate effective control over a legal person or arrangement.*

- (B) Investors should mandatorily provide additional KYC information such as Income details, occupation, Net worth etc. as mentioned in the "Application Form" at the time of creation of new folio / account. The Application Form(s) are available at the Investor Service Centres and on the website of the Canara Robeco Mutual Fund ([www.canararobeco.com](http://www.canararobeco.com)).
- (C) For "KYC- on Hold" cases, investors need to submit missing information or update pending KYC related information with the Fund / Registrar and Transfer Agent / KYC Registration Agency to enable the Fund / AMC to process valid purchase / additional purchase / switch transactions request in the Schemes of the Fund received on or after the Effective Date. However, the investors enrolled under Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Dividend Transfer Plan Facility (DTP) etc. registered till October 31, 2015 will be continued to be processed. The said clause is applicable for both new as well as existing investors.

**EFFECTIVE FROM 1<sup>ST</sup> JANUARY 2016:**

- (A) For existing non-individual investors it shall be mandatory to update the beneficiary ownership details in order to continue to make additional subscriptions (including switches) in their existing folios/accounts.
- (B) For existing investors it shall be mandatory to provide/update additional KYC details (not furnished to KRAs) as prescribed in "Application Form".
- (C) For existing investors it shall be mandatory to provide the missing information, and complete IPV in order to continue to make additional subscriptions (including switches) in their existing folios.

**19. Implementation of Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") requirements:**

Pursuant to applicable provisions of Income Tax Act read with the Rules made there under, SEBI circular dated August 25, 2015 and the Best practice circular issued by AMFI, all investors are required to ensure that:

- (A) Effective from November 01, 2015, Investors shall be required to mandatorily furnish the details and declarations as per the FATCA/CRS provisions for all new folios/account.
- (B) For all new folios/ accounts opened from July 01, 2014 to October 31,2015 and certain pre existing folios /accounts satisfying the criteria specified in the applicable regulations/guidelines, the investors need to submit the details and declarations as per the FATCA/CRS provisions on or before December 31, 2015.

The AMC reserves the right to reject the application in case the applicant / investor fails to submit information and/or documentation as mentioned above.

**MICRO SYSTEMATIC INVESTMENT PLAN INCLUDING MICRO SIP**

In accordance with AMFI notification and Guidelines issued, investments in mutual fund schemes [including investments in systematic Investment Plan (MICRO SIP)] by investor in a rolling 12-month period or in a financial year i.e. April to March does not exceed Rs 50,000/- (known as "Micro Investment") shall be exempted from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment.

This exemption of PAN requirement is only available to individuals (including NRIs but not PIOs), Minors and Sole proprietary firms. HUFs cannot avail this exemption.

For the purpose of identifying Micro investment, the value of investments at the investor level (first holder) will be aggregated based on the unique ID number mentioned on the KYC Acknowledgement and such aggregation shall be done irrespective of the number of folios/ accounts under which the investor is investing.

Investors who wish to enroll for Micro SIP are required to fill in the Micro SIP Enrolment Form available with the ISCs, distributors/ agents and also displayed on the website [www.canararobeco.com](http://www.canararobeco.com). Investors are advised to read the terms and conditions carefully before enrolment.

All terms and conditions of Systematic Investment Plans (SIPs) shall apply to Micro SIPs. The Trustee reserves the right to change/modify the terms and conditions of Micro SIPs at a later date on a prospective basis.

### **SIP TOP -UP FACILITY**

It is a facility wherein an investor who is enrolling for SIP has an option to increase the amount of the SIP installment by a fixed amount at pre-defined intervals. Thus, an investor can progressively start increasing the amount invested, allowing him/her to gradually increase the investment corpus in a hassle-free manner.

The silent features of the said facility are as follows:

1. SIP Top- UP facility is applicable to an Investor who is enrolling for a new SIP.
2. Minimum Top – up Amount for the said facility will be Rs. 500/- & in multiples thereof. In case the Top –Up amount is not mentioned but the upper limit is included in the application/mandate form, the default top –up amount will be Rs. 500/-.
3. Frequency for the Top up facility :
  - a) The said facility is available only for the SIP facility having frequency of Monthly and Quarterly.
  - b) The investor can choose a frequency for the Top Up depending on the SIP frequency being opted. In case of a Monthly SIP, the investor can choose either a '**Half-yearly**' or '**Annual**' based Top-up frequency; while in case of a Quarterly SIP; the available Top-up frequency will only be '**Annual**' based.
  - c) In case SIP Top-Up frequency is not mentioned, the default frequency will be considered as '**Annual**' for both monthly and Quarterly SIP.
4. The facility is available only for the investors who submit "**One Time Mandate Form**" i.e. NACH/ECS/Direct Debit Form mentioning the Maximum Amount. This will allow an investor to limit the total investment to a maximum amount as decided by the investor while filling up the Mandate Form.
5. Once the SIP Top-Up upper limit is reached, the Top – Up will be discontinued. However, the SIP will continue at the upper limit for the remaining SIP enrolment period. For further clarification, please refer the *illustrations* as mentioned below.
6. The initial investment under the SIP Top- UP will be subject to minimum SIP investment requirement, as applicable to the eligible schemes from time to time.
7. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.
8. SIP Top-up facility shall be available for SIP Investments through ECS (Debit Clearing) / Direct debit facility / NACH facility only.

### **JOINT APPLICATIONS**

In the event of joint application, applicant shall specify the 'mode of holding' as 'Jointly' or 'Anyone or Survivor'.

If specified as 'Jointly', redemption/additional purchase/switch and all other requests shall be signed by all the joint holders.

If the holding is specified as 'Anyone or Survivor', any one of the unit holders will be entitled to make redemption/additional purchase/switch and other requests, without the need for all the unit holders to sign.

If the mode of holding is not specified, it shall be deemed that the holding is on 'Joint' basis.

However, in the event of joint holding, the first-named holder shall receive the accounts statement, all notices and correspondence with respect to the account as well as the proceeds of redemption or dividends or other distributions.

All payments and settlements made to the first named applicant would constitute valid discharge by the Fund.

In case of death / insolvency of any one or more of the persons named in the register of Unitholders as the joint holders of any Units, the AMC shall not be bound to recognise any person(s) other than the remaining holders. In all such cases, redemption proceeds shall be paid to the first named of such remaining Unitholders.

#### **WHO CAN APPLY :**

1. Adult Individual(s) and also minor(s) through their parent/guardian. (Application of minors jointly with adults not allowed).
2. Adult Individual(s) jointly not exceeding three, on first holder or survivor/s basis.
3. Hindu Undivided Family (HUF)
4. Partnership Firms
5. A Company as defined in the Companies Act, 1956, Public Sector Undertakings.
6. A Body Corporate established by or under any law in force in India
7. A Co-operative Society registered under any law relating to Co-operative Societies in India
8. A Religious or Charitable Trust / Wakfs or a Society established under the relevant laws and authorised to invest in Mutual Fund Schemes
9. Foreign Institutional Investors (FIIs) registered with SEBI
10. Foreign Portfolio Investor (Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(h) of Security Exchange Board of India( Foreign Portfolio Investors) Regulations, 2014.
11. Banks and Financial Institutions
12. Pension Funds/Pension Fund Managers
13. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) on repatriation / non-repatriation basis
14. Army, Air Force, Navy and other para-military units and bodies created by such institutions, Scientific and Industrial Research Organisations
15. Multilateral Funding Agencies / Body Corporates incorporated outside India with the permission of Government of India / Reserve Bank of India
16. Qualified Foreign Investor (QFI) as per SEBI circular CIR/IMD/DF/14/2011 dated August 9, 2011 as and when applicable
17. Other Schemes of the Fund subject to the conditions and limits prescribed under SEBI Regulations
18. Any other category of investors that may be permitted by the Trustees as per the Indian Laws in future.
19. NRIs and PIOs

All category of investors (whether existing or new) as permitted above are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various mode offered by the Fund for investing directly in the Fund.

Any other category of investors that may be permitted by the Trustees so long as wherever applicable they are in conformity with SEBI (MF) Regulations.

#### **Notes:**

1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad /Overseas Citizens of India (OCI) / Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. In case of application(s) made by Individual Investors under a Power of Attorney, the original Power of Attorney or a certified true copy duly notarised should be submitted. In case of applications made by Non-Individual Investors, the authorized signatories / officials of Non-Individual investors should sign the application under their official designation and as per the authority granted to them under their Constitutive Documents/Board resolutions, etc. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. The Fund/AMC/Trustees shall deem that the investments made by the Investors are not prohibited by any law/Constitutive documents governing them and they possess the necessary authority to invest/ transact.
3. Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address such as copy of the Memorandum and Articles of

Association / bye-laws/trust deed/partnership deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI.

The Fund / AMC / Trustees / other intermediaries will rely on the declarations/ affirmations provided by the Investor(s) in the Application/Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the Constitution document/ their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.

4. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.
5. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme.
6. No request for withdrawal of application will be allowed after the closure of New Fund Offer Period/ after cut-off time on any business day on an ongoing basis.
7. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unitholders to accept such an application.
8. A minor Unit holder, on becoming major, shall inform the Registrar about attaining majority, and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card, to enable the Registrar to update his records and allow him to operate the account in his own right.

#### **Who cannot invest?**

The following persons are not eligible to invest in the Scheme:

- Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.
- NRIs and foreign nationals residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.
- NRIs and PIOs who are residents of the United States of America/defined as United States Persons under applicable laws/ statutes and the residents of Canada and USA
- Such other persons as may be specified by AMC from time to time.

#### **KNOW YOUR CUSTOMER (KYC) COMPLIANCE**

Investors should note that it is mandatory for all purchases/ switches/registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter. Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

With effect from January 1, 2012, SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website [www.canararobeco.com](http://www.canararobeco.com). Existing KYC compliant investors can continue the practice of providing copy of KYC Acknowledgement Letter. Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.

With effect from December 03, 2012, if those investors with "MF-VERIFIED BY CVLMF" status wish to invest in the scheme(s) of Canara Robeco Mutual Fund for the first time (or not opened a folio earlier), they will be required to submit the 'missing/not available' KYC information and complete the 'In Person Verification' (IPV) requirements.

In case of Individual investors, the following details need to be submitted:

1. Father's/Spouse's Name,
2. Marital Status,

3. Nationality,
4. Gross Annual Income or Net worth (not older than 1 year)
5. In-Person Verification (IPV)

Individual investors are requested to fill in 'KYC Details Change Form' issued by CVL-KRA which is also available on the AMC website [www.canararobeco.com](http://www.canararobeco.com). This duly filled form along with IPV completed status can be submitted along with purchase application, to any of the Investor Service Centers (ISC) of CRMF as mentioned in the Scheme Information Document and the above website of AMC. Alternatively, investors may also approach their existing mutual funds at any investor service centre for completion of this KYC requirement.

In case of Non Individuals who wish to invest first time in the scheme(s) of CRMF from the effective date, KYC is required to be done again with any SEBI registered KRA due to significant changes in KYC requirements. Non Individual investors are requested to fill in 'KYC Form' issued by CVL-KRA which is also available on the AMC website [www.canararobeco.com](http://www.canararobeco.com).

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

### **PREVENTION OF MONEY LAUNDERING**

SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Investor(s) should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act (PMLA), Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the Investor(s) and with a view to monitor transactions for the prevention of money laundering, Canara Robeco Asset Management Company Limited (CRAMC) / Canara Robeco Mutual Fund (CRMF) reserves the right to seek information, record investor's telephonic calls and or obtain and retain documentation for establishing the identity of the Investor(s), proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

CRAMC, CRMF, the Trustees and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with the provisions of the PMLA, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the PMLA and SEBI/AMFI circular(s) and reporting the same to FIU-IND.

### **RESTRICTION ON ACCEPTANCE OF THIRD PARTY PAYMENTS FOR SUBSCRIPTION OF UNITS**

1. The AMC/Mutual Fund shall not accept applications for subscriptions of units accompanied with Third Party Payment instruments except in cases as enumerated in para 2 below.

"Third Party Payment Instrument" means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form. In case the payment is made from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.

2. AMC shall not accept subscription with third party instruments except in following exceptional situation subject to submission of requisite documentation / declarations:
  - a) Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- for each regular purchase or per SIP installment. (This limit of Rs. 50,000/- shall not be applicable for payment made by a Guardian (i.e. Father/Mother/Court Appointed Legal Guardian) whose name is registered in the records of Mutual Fund in that folio.

- b) Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements out of expenses reimbursements
  - c) Custodian on behalf of an FII or a client.
  - d) Payment by AMC to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMC should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA Act regarding prevention of money laundering etc.
  - e) Payment by Corporate to its Agent/Distributor/Dealer (similar arrangement with Principal agent relationship), on account of commission/incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through Systematic Investment Plans or lump sum one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.
3. In case of exceptions, investors are required to submit following documents alongwith the application without which such applications for subscriptions for units will be rejected / not processed / refunded.
- a) Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
  - b) Submit the Declaration Form containing the details of the bank account from which the payment is made and the relationship with the investor(s). The declaration has to be given by the person making the payment i.e Third Party. Please contact the nearest Investor Service Centre (ISC) of Canara Robeco Mutual Fund or visit our website [www.canararobeco.com](http://www.canararobeco.com) for the said Declaration Form.
4. The Mutual Fund shall adopt the following procedures to ascertain whether payments are Third Party Payments and investors are therefore required to comply with the requirements specified here in below:

**(i) If invested through cheque via Bank account other than pay-out bank account**

An investor at the time of his / her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid). The details of the pay-in bank account will be matched with the details of the pay-out bank account to identify the third party cheque. If the name is not pre-printed on the cheque or signature on the cheque does not match or the account number is handwritten, then the investor should submit any one of the following documents:

- (a) Bank Statement / Pass Book Page with account number, account holders' name and address. If copy is submitted, unitholder should bring the original to the office for verification to the ISCs/Official Points of Acceptance of Canara Robeco Mutual Fund for their verification. The original documents will be returned across the counter to the Unit holder after due verification.
- (b) a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
- (c) Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.

The Mutual Fund also provides a facility to the investors to register multiple bank accounts in a folio. It allows registration upto 5 different bank account for a folio in case of individuals and HUFs and upto 10 different bank accounts in case of non-individuals. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption proceeds. These registered account details will be used for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except where permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our Investor Service Centres (ISCs) or on our website [www.canararobeco.com](http://www.canararobeco.com).

**(ii) If invested through pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque etc.**

Investors should provide a Certificate (in original) from the issuing banker with the application, stating the Account holder's name and the Account Number which has been debited for issue of the instrument. The

account number mentioned in the Certificate should be a registered bank account or the first unitholder should be one of the account holders to the bank account debited for issue of such instruments.

**(iii) If invested through a pre-funded instrument issued by the Bank against Cash**

CRMF will not accept any investment of Rs.50,000 or more from investors through a pre-funded instrument issued by a bank against cash. The investor should submit a Banker's Certificate (in original) for issuance of a DD against cash giving investor's name, address, bank account number and PAN (if available) as per bank records of the person who has requested for the payment instrument. The name mentioned on the Certificate should match with the name of the first unitholder. Such bank account number of the investor should be the same as the/one of the registered bank account mandate(s) with CRMF or the bank details mentioned in the application form.

**(iv) If invested through RTGS, NEFT, ECS, bank transfer etc.**

Investors should provide an acknowledged copy of the instruction to the bank stating the account number debited with the application. The account number mentioned on the instruction copy should be a registered bank account or the first unitholder should be one of the account holders to the bank account.

**(v) Payments towards subscription of Units - DD issued against debit to investor's bank account**

Where an investor subscribes for units vide a DD issued by way of debit to his/her bank account, the investor shall submit either of the following :

- a. a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available.
- b. a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details **and** name of the investor as an account holder are available.
- c. a copy of the passbook/bank statement evidencing the debit for issuance of a DD

**(vi)** For payments through net banking, AMCs shall endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, the AMC/R&TA shall reject the transaction with due intimation to the investor. Currently, where the investor account details are not made available by the payment gateway service provider, the AMCs shall obtain the name of the bank making the payment for the subscription.

## **INVESTMENT ON BEHALF OF MINOR**

### **Application on behalf of Minor:**

1. The minor shall be the first and the sole holder in an account i.e. there cannot be any joint holder with the minor as the first or joint holder.
2. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian
3. Details like minor's date of birth, Guardian's relation with Minor, Guardian name, PAN, KYC are mandatory, along with the following supporting documents.
  - Birth certificate of the minor, or
  - School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
  - Passport of the minor, or
  - Any other suitable proof evidencing the date of birth of the minor.
4. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
5. If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.

**Minor Attaining Majority – Status Change:** Prior to minor attaining majority, mutual funds to send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major" such as:

- Services Request form, duly filled and containing details like name of major, folio numbers, etc.
- New Bank mandate where account changed from minor to major,
- Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter,



- KYC acknowledgement of the major.

In case of non receipt of request letter along with relevant documents as mentioned above, folio would be frozen for operation by the guardian. Mutual funds shall continue to process the existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority. Mutual funds shall send these intimations by email and mobile alerts where email ids and mobile numbers are available. It may also be clarified in the notice that the standing instruction shall be terminated within 30 days from the date of receiving the instruction.

In case of non receipt of request for change of status along with relevant documents, minor folio/account will be frozen for operation by guardian from the date of minor attaining the status of majority as per the records and a reminder letter would be send on that date.

**Change in Guardian:** When there is a change in guardian either due to mutual consent or demise of existing guardian, mutual funds shall seek the following documents prior to registering the new guardian:

- Request letter from the new guardian,
- No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
- Notarized copy or attested copy (by a special executive magistrate, AMC authorised official or manager of a scheduled bank) of the Death Certificate of the deceased guardian, where applicable.
- The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian.

New Guardian should submit any one of the following documents:

- a. KYC acknowledgment
- b. Relationship evidence documents:
  - ✓ Birth certificate of the minor or
  - ✓ School leaving certificate / mark sheet of Higher Secondary Board of respective states, ICSE, CBSE etc. or
  - ✓ Passport of the minor or
  - ✓ Any other suitable proof evidencing the relationship
- c. In case of court appointed legal guardian, supporting documentary evidence shall be obtained
- d. Bank attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the under guardian.

#### **MULTIPLE BANK ACCOUNTS REGISTRATION FACILITY**

The Mutual Fund offers its Unit holders, facility to register multiple bank accounts (currently upto 5 for Individuals and 10 for Non – Individuals) receiving redemption/ dividend proceeds etc. by providing necessary documents. Investors must specify any one account as the "Default Bank Account". The investor, may however, specify any other registered bank account for credit of redemption proceeds at the time of requesting for the redemption. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centers or on our website [www.canararobeco.com](http://www.canararobeco.com).

In case of first-time investors, the bank account mentioned on the purchase application form, will be treated as default bank account till a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account is submitted by such investor. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription.

The default bank account will be used for all dividends and redemptions payouts unless Unit holder(s) specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. Where Unit holder(s) do not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.

New bank accounts can only be registered using the designated "Bank Accounts Registration Form". If Unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/ dividend proceeds, or the Mutual Fund withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previously registered details only. Valid change of bank mandate requests with supporting documents will be processed within ten days of

documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previously registered details.

Investors are requested to note the following with respect to the Multiple Bank Registration Facility:

1. Bank registration/deletion request from Unit holder(s) will be accepted and processed only if all the details and necessary documents are attached. The request is liable to be rejected if it is not filled completely and in case of any ambiguous/incorrect/incomplete information.
2. The first/sole Unit holder in the folio should be amongst any one of the bank account holders. Unit holder(s) cannot provide the bank account(s) of any other person or where the first/sole Unit holder is not an account holder in the bank account provided.
3. Unit holder(s) need to attach any one of the following mandatory documents in original, in respect of each bank account for registering the bank accounts, failing which the particular bank account will not be registered. This will help in verification of the account details and register them accurately.
  - ✓ Cancelled cheque with name and account number pre-printed
  - ✓ Bank Statement
  - ✓ Certified Copy of Pass book
  - a. If the document is not in original, the copy should be certified by the bank or the original document should be produced for verification at the offices of the AMC
  - b. All documents submitted should clearly evidence the bank name, account number and name of all bank account holders.
4. While registering multiple bank accounts, the Unit holder(s) has to specify any one bank account as the Default Bank Account. If the Default Bank Account is not specified, the Mutual Fund reserves the right to designate any of the bank accounts as Default Bank Account. Default Bank Account will be used for all dividend payouts and redemption payouts under circumstances mentioned below.
  - a. No other registered bank account is specified in the specific redemption request for receiving redemption proceeds.
  - b. A new non-registered bank account is specified in the specific redemption request for receiving redemption proceeds.
  - c. Maturity proceeds of investments in Fixed Maturity Plans (i.e. FMPs).
5. Investors can change the default bank account by submitting the Bank Account Registration Form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account at its discretion.

## **PROCEDURE FOR CHANGE/UPDATION OF BANK DETAILS, CHANGE OF ADDRESS**

### **I. Process for change in Bank Mandate**

1. Investors should submit duly filled "Multiple Bank Account Registration Form or Change of Bank Mandate form" at any of the official point of acceptance of transaction of Canara Robeco Mutual Fund.
2. The investors have to submit, in original, any one of the following documents of the new bank account:
  - a. Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.
  - b. Self attested copy of bank statement.
  - c. Bank passbook with current entries not older than 3 months.
  - d. Bank Letter duly signed by branch manager/authorized personnel.
3. Investors are also required to submit in original any one of the following document of the existing bank account:
  - a. Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque.
  - b. Bank account statement/Pass book.
  - c. Bank letter on the letterhead confirming the bank account holder with the account details, duly signed and stamped by the Branch Manager/authorized personnel.
  - d. In case such bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.
4. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that the photocopies submitted should be attested in original by the Branch Manager or Authorised personnel of the Bank.

5. There shall be a cooling period of 10 calendar days for validation and registration of new bank account. In case of receipt of redemption request during this cooling period, the validation of new Bank mandate and dispatch of redemption proceeds shall be completed within 10 working days.
6. In case, the request for change in bank mandate is invalid/incomplete/dissatisfactory in respect of signature mismatch/document insufficiency/not complying with any requirement as stated above, the request for such change will not be processed and redemption/Dividend proceeds, if any, will be processed in the last registered Bank account.

## **II. Process for change in Address**

1. Investor should submit duly filled "Change of Address form" alongwith any one of the following documents at any of the official point of acceptance of transaction of Canara Robeco Mutual Fund.

### **a) KYC Not Complied Folios/Clients:**

- ✓ Proof of new Address, and
- ✓ Proof of Identity (POI): Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio.

### **b) KYC Complied Folios/Clients**

- ✓ Proof of new Address (POA),
- ✓ Any other document/form that the KRA may specify from time to time.

2. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that the photocopies submitted should be properly attested/verified by entities authorized for attesting/verification of document.

## **ACCOUNT STATEMENT:**

- a) **For NFO period subscriptions:** On acceptance of the application for subscription, AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of closure of the New Fund Offer Period.
- b) **For Ongoing offer period subscriptions:** On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered email address and/or mobile number.

c) **Account Statement for non-demat account holders**

A **Consolidated Account Statement (CAS)**, based on PAN of the holders, shall be sent to the unitholder in whose folio transactions have taken place during that month, on or before the 10<sup>th</sup> of the succeeding month by e-mail/mail. The CAS shall contain details relating to all the transactions\*\* carried out by the investor, including details of transaction charges paid to the distributor, if any, across all schemes of all mutual funds, during the month and holding at the end of the month.

\*\*The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, and Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.

The CAS shall be sent by AMC/RTA every half yearly (September/ March), on or before 10<sup>th</sup> day of succeeding month, detailing the holdings at the end of the six month period, to all such investors in whose folios there have been no transactions during that period.

d) **Account Statement for demat account holders:**

- ✓ Consolidated account statement\*\*, based on PAN of the holders, shall be sent by Depositories, for each calendar month within the 10<sup>th</sup> day of the succeeding month to those investors holding a demat account and in whose folios transactions have taken place during that month.
- ✓ Further, CAS shall be sent by Depositories every half yearly (September/March), on or before the 10<sup>th</sup> day of the succeeding month, detailing holdings at the end of the six month period, to all such investors in whose folios and demat accounts there have been no transactions during that period.
- ✓ In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

\*\*Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

The CAS issued by the DP will be deemed adequate compliance with the requirements in respect of dispatch of Statement of Account. In case of any specific requirements/queries on the account statement, investor should directly contact the respective DP's.

- e) In the event the account (demat or non-demat) has more than one registered holder, the first named Unitholder/Account holder shall receive the CAS/account statement.
- f) For the purpose of sending CAS, common investors across mutual funds/depositories shall be identified by their Permanent Account Number (PAN). Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
- g) The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unitholders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- h) The CAS shall not be received by the Unitholders for the folio(s) not updated with PAN details. The Unitholders are therefore requested to ensure that the folio(s) are updated with their PAN.
- i) For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
- j) For those folios which are not included in the CAS, the AMC shall issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.
- k) The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. In case a specific request is received from investors, an account statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges.
- l) Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.

m) Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time

n) **Unit Certificates:**

Normally no unit certificates will be issued under the Scheme. However, if the unitholder so desires, the AMC shall issue a unit certificate to the unitholder within 30 days of the receipt of request for the certificate. The cost of stamp duty paid for issuing the unit certificate will form part of the annual ongoing expenses and/or may be recovered from the Unitholder. However, such unit certificates are not tradable with the Stock Exchange

o) **Annual Account Statement:**

The Mutual Funds shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement

The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.

Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement.

p) **Half Yearly Consolidated Account Statement:**

A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/email.

The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive in physical.

Unit holders who receive account statements by e-mail may download the documents after receiving e-mail from the Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Fund to enable the Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

### **Mailing of Annual Report or Abridged Summary**

As per the provisions of Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, the Scheme wise annual report or an abridged summary thereof shall be sent as under:

- (i) by e-mail to the Unit holders whose e-mail address is available with CRMF;
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted/requested for the same.

The scheme wise annual report or an abridged summary shall be sent by mail/e-mail not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year).

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and of Association of Mutual Funds in India (AMFI).

### **FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)**

FATCA is an acronym for Foreign Account Tax Compliance Act, a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund are classified as a 'Foreign Financial Institution' (Investment Entity as per Annexure 1(i)) under the FATCA provisions.

In accordance with FATCA provisions, the AMC/Mutual Fund is required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be.

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders.

In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance the Mutual Fund/AMC may be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

The investors are advised to promptly intimate the Mutual Fund/AMC of any change in any information provided by the investors within 30 days of such change.

It may be noted that the investors may receive more than one request for information from the the Mutual Fund/AMC if the said investor has multiple relationships with any FI or its group entities. Therefore, he investors are requested to respond to the said request, even if the same information has already been supplied previously.

### **TRANSACTION CHARGES**

In accordance with SEBI Circular No. Cir/IMD/DF/13/2011 dated August 22, 2011 and as amended from time to time, the AMC/Mutual Fund shall deduct Transaction Charges on purchase/subscription of Rs. 10,000 and above received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges for the Scheme type) as under:

**(i) Payment of Transaction Charges:**

Transaction charges will be paid only to those distributors who have expressly opted-in to receive the transaction charges in accordance with the SEBI circular No. Cir/IMD/DF/13/2011 dated August 22, 2011.

**(ii) First Time Mutual Fund Investor (across Mutual Funds):**

Transaction charge of ₹ 150/- (Rupees One hundred fifty only) for subscription of ₹ 10,000/- (Rupees ten thousand only) and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance shall be invested.

**(iii) Investor other than First Time Mutual Fund Investor:**

Transaction charge of ₹ 100/- per subscription of ₹ 10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance shall be invested.

**(iv) Transaction charges in case of investments through Systematic Investment Plan (SIP):**

Transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to ₹ 10,000/- or more. Such Transaction Charges shall be equally deducted in total of 4 installments starting with 2nd installment amount.

**(v) Transaction charges shall not be deducted for:**

- (a) purchases/subscriptions for an amount less than ₹ 10,000/-;
- (b) Transaction other than purchases/subscriptions relating to new inflows such as Switch/STP, etc.
- (c) Purchases/subscriptions made directly with the Fund (i.e. not through any distributor/agent).
- (d) Purchases/Subscriptions made through National Stock Exchange/Bombay Stock Exchange platform.

## SECTION IV – RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants shall be dispatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
  - whenever required to do so by SEBI, in the interest of the Unit holders.
  - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
  - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
  - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
    - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
    - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
8. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.
9. Disclosure - Unclaimed Redemption and Dividend Amounts:

As per circular No. MFD/CIR/9/120/2000, dated November 24, 2000 issued by SEBI, the unclaimed redemption and dividend amounts shall be deployed by the Fund as under:

  - i. The Fund may deploy the unclaimed Redemption and Dividend amounts in Call Money Market or Money Market instruments or such other instruments / investments that may be permitted by SEBI from time to time.
  - ii. The unit holders who claim the redemption amount during the period of three years from the Due Date shall be paid at the prevailing Net Asset Value.
  - iii. After a period of 3 years, such amounts can be transferred to pool account and the unit holders can claim the amount at NAV prevailing at the end of third year.
  - iv. The income earned on such funds after completion of 3 years may be utilised for the purpose of investor education.
  - v. The management fee charged the AMC for managing such unclaimed amounts shall not exceed 0.50% of the average weekly net assets.

In terms of the above circular, the Fund reminds the investors about the position of unclaimed redemption/dividends through Monthly Connect, Newsletters and unit holders Annual Reports.

The Investors who have not received / encashed the dividends distributed by the Schemes, may write to the respective Registrar, duly furnishing the Name of the Scheme, Folio Nos. and the details of dividends not receive.

## SECTION V - INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

SEBI vide notification dated February 21, 2012 has amended Regulation 47 and the Eighth Schedule relating to valuation of investments to introduce overriding principles in the form of "Principles of Fair Valuation".

Prior to this amendment, Eighth schedule and various circulars issued from time to time provided detailed guidelines on valuation of traded securities, non-traded securities, thinly traded securities, etc.

The amended regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e. existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of the asset management company (AMC).

The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

### A. Valuation methodologies

1. The appended table describes the methodologies for valuing each type of security held by the schemes.
2. Investment in any new type of security shall be made only after establishment of the valuation methodology for such security with the approval of the board of the AMC.

### B. Inter-scheme transfers

1. Inter-scheme transfers shall be effected as per process defined in the valuation policy and at prevailing market price (essentially fair valuation price).
2. The appended table describes the methodology to determine the fair valuation of securities which are intended to be transferred from one scheme to another.

### C. Valuation Committee

1. The Valuation committee shall comprise of the following personnel:
  - a. Chief Operating Officer
  - b. Head Fixed Income
  - c. Head Equities
  - d. Head Risk Management
  - e. Head Compliance
  - f. Head Operations

The Chief Executive Officer and the Chief Operating Officer jointly can reconstitute or nominate additional members for the valuation committee.

2. Following shall be the scope of the Valuation committee:
  - a. Recommendation and drafting of valuation policy for AMC Board approval.
  - b. Review the accuracy and appropriateness of methods used in arriving at the fair value of securities and recommend changes, if any.
  - c. Recommend valuation method during exceptional events.
  - d. Recommend valuation methodology for a new type of security.
  - e. Report to the Board regarding any deviations or incorrect valuations.
  - f. Recommend deviation from stated Valuation Policy in specific cases, with reasons, to give effect to the principle of fair valuation.
  - g. Implement changes in Valuation norms arising out of changes as communicated by SEBI/AMFI to give effect to the principle of fair valuation.



#### D. Periodic Review

The valuation committee shall be responsible for ongoing review of the valuation methodologies in terms of its appropriateness and accuracy in determining the fair value of each and every security.

The valuation committee shall update the AMC board and the Board of Trustees, at least once every calendar year, any changes/modifications carried out to existing valuation norms.

#### E. Conflict of Interest

The valuation committee shall be responsible for ongoing review of areas of conflict (including potential areas, if any) and will recommend to the AMC board the procedures to mitigate it.

#### F. Exceptional Events

Following types of events could be classified as Exceptional events where current market information may not be available / sufficient for valuation of securities:

- a. Major policy announcements by the Central Bank, the Government or the Regulator.
- b. Natural disasters or public disturbances that force the markets to close unexpectedly.
- c. Absence of trading in a specific security not covered in this valuation policy or similar securities.
- d. Significant volatility in the capital and debt markets.
- e. A credit default event by the issuer of any fixed income security will be considered as an exceptional event and the value of the security will be appropriately discounted by the valuation committee.

#### G. Escalation Procedure:

- a. Valuation Committee shall be responsible for monitoring Exceptional events and recommending appropriate valuation methods under the circumstances with due reporting to the AMC board.
- b. Under such circumstances, Valuation committee will be vested with powers by the AMC board in deciding the appropriate methodology for valuation of such securities.
- c. Deviations from the valuation policy and principles, if any, will be communicated to the unit holders.

#### H. Record keeping

All the documents which form the basis of valuation including inter-scheme transfers (the approval notes & supporting documents) will be maintained in electronic form or physical papers.

Above records will be preserved in accordance with the norms prescribed by the SEBI regulations and guidelines.

### VALUATION POLICY

#### A. Equity and related securities

Asset Class	Traded / Non Traded	Current Valuation policy
Equity Shares, Preference Shares, Equity Warrants	Traded	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.
	Non Traded	<ol style="list-style-type: none"><li>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / BSE any other SE will be used provided such closing price is not exceeding a period of 30 calendar days.</li><li>2. In all other cases<ol style="list-style-type: none"><li>a. <b>Equity Shares:</b> Valuation price will be in accordance with the norms prescribed in the SEBI guidelines for valuation, i.e., valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount for lower liquidity ), and using the last traded price if available.</li><li>b. <b>Preference Shares:</b> value as decided by the Valuation Committee will be considered</li><li>c. <b>Equity Warrants / Rights entitlement / partly paid up rights shares:</b> Valuation</li></ol></li></ol>

		<p>price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor based on company fundamentals), after reducing the exercise price / issuance price from the closing price of the underlying equity security.</p> <p>d. <b>Demerger:</b> Where at least one resultant company is not immediately listed, valuation price will be worked out by using cum-price, before demerger reduced for quoted price of the listed resultant company(s). OR In case of a demerger pending listing, the resultant company/ies shall be valued at the value arrived at by the valuation committee on the date of corporate action using available financial information. In case the resultant companies out of demerger do not get listed within the next 6 months, the shares will be valued as per 2(a) above immediately after the balance sheet of the resultant company/ies should become publicly available.</p> <p>e. <b>Merger:</b> Valuation of merged entity would be arrived at by summation of previous day's value of the respective companies prior to merger, divided by the entitled quantity of the merged entity in cases where the identity of the entities getting merged is lost, until the new entity is listed. Ex: If Company A and Company B merge to form a new Company C, then Company C will be valued at the price equal to A + B. In case of a merger where the identity of one entity continues, valuation of merged entity would be at the closing price of the surviving entity. Ex: If Company A merges into Company B then merged entity would be valued at the price of Company B being the surviving Company.</p> <p>f. <b>Bonus Debentures:</b> To be valued at face value till receipt of scrip level valuations from Crisil &amp; ICRA.</p>
	<b>Thinly Traded</b>	<p>In line with the valuation formula prescribed under SEBI guidelines for valuation, Valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount to industry PE), further discounted for illiquidity.</p> <p>Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security.</p>
<b>Futures &amp; Options</b>	<b>Traded &amp; Non Traded</b>	<p>On the valuation day, at the closing price provided by the respective stock exchanges.</p> <p>When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price provided by the respective stock exchange.</p>
<b>Gold Exchange Traded Funds</b>		<p>On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE). If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange. In case of no trades on either stock exchange, then the last available NAV as per AMFI website shall be used.</p>
<b>Foreign Securities</b>		<ul style="list-style-type: none"> <li>• Foreign Securities shall be valued based on the last quoted closing price at Overseas Stock Exchange on which respective securities are listed. However, the AMC shall select the appropriate stock exchange at the time of launch of a scheme in case a security is listed on more than one stock exchange and the reason for the selection will be recorded in writing. Any subsequent change in the reference stock exchange used for valuation will be necessarily backed by reason for such change being recorded in writing by the AMC and approved by the Valuation Committee. However, in case of extreme volatility in other markets post the closure of the relevant markets, the AMC shall value the security at suitable fair value determined by the Valuation Committee.</li> <li>• When on a particular Valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange or last quoted closing price on selected stock exchange shall be used provided such date is not more than thirty days prior to the valuation date.</li> <li>• Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAV for a Valuation Day, the AMC may source this information directly from Reuters or Bloomberg. In the event this information is not available, use the last available traded price / previous day price for the purpose of valuation.</li> <li>• On valuation date, all assets and liabilities in foreign currency shall be valued in</li> </ul>

		<p>Indian Rupees at the RBI reference rate as at the close of banking hours on the relevant business day in India. For Currencies where RBI reference rate is not available, Bloomberg / Reuters shall be used. If required the AMC may change the source of determining the exchange rate with the approval of the valuation committee.</p> <ul style="list-style-type: none"> <li>• Non -traded ADR /GDRs shall be valued after considering prices/ issue terms of underlying security. Valuation Committee shall decide the appropriate discount for illiquidity. Non- traded foreign security shall be valued by AMC at fair value after considering relevant factors on case to case basis.</li> <li>• Corporate Action (Foreign Security): In case of any corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee in consultation with Independent advisors (if required).</li> </ul>
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### **B. Valuation of Physical Gold**

<b>Category</b>	<b>Current Valuation policy</b>
<b>Physical Gold</b>	<p>Gold will be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having fineness of 995.0 parts per thousand with adjustment for conversion to metric measure as per standard conversion rate, adjustment for conversion of US dollars into Indian Rupees as per RBI reference rate declared by FEDAI and addition of transportation, other charges, notional customs duty, other applicable taxes &amp; levies that may be normally incurred in bringing such Gold from London to the place where it is actually stored. The average premium/discount is arrived as a difference of the average of the closing traded prices to the computed NAV of the top 5 Gold ETFs, wherever applicable, (identified based on trading volumes of the immediate preceding month) would be used to arrive at the discount / premium for the day (in US dollar per troy ounce) and will be added to the above to arrive at the value of the landed price of Physical Gold. Valuation computed by ICRA Management Consulting Services Ltd will be used for computing the premium as per the above methodology.</p>

### **C. Fixed Income, Commercial Paper, Certificates of Deposit and related securities**

<b>Category</b>	<b>Current Valuation Policy</b>
<b>Traded Assets (on valuation date)</b>	<p><b>For securities with residual maturity &lt;= 60 days:</b> The price is derived from the weighted average YTM of the traded security for the day.</p> <p><b>A security will qualify as traded security if:</b></p> <ul style="list-style-type: none"> <li>• At least three trades and aggregate volume of INR 100 crores face value or more on a public platform.</li> </ul> <p>Price derived from the weighted average YTM of a self traded security will be used even if the same does not qualify as a traded security.</p> <p>(Any market trade including inter scheme done by any live scheme of the Mutual Fund is considered as a self-trade and is uniformly valued across all schemes at the <b>self traded price</b> derived as above.)</p> <p><b>For securities with residual maturity &gt; 60 days</b> At average of scrip level prices provided by CRISIL &amp; ICRA for individual securities.</p> <p><b>Note:</b> Bonds purchased in primary/secondary market having residual maturity greater than 60 days for which scrip level prices are not provided by CRISIL &amp; ICRA shall be valued at cost on date of purchase. Commercial Paper &amp; Certificate of Deposit purchased in primary/secondary market having residual maturity greater than 60 days for which scrip level prices are not provided by CRISIL &amp; ICRA shall be valued at bought yield on date of purchase.</p>
<b>Non-traded Assets (on valuation day)</b>	<p><b>For securities with residual maturity &lt;= 60 days:</b> Securities to be amortized on straight line basis using the last valuation price so long as their valuation remains within <math>\pm 0.10\%</math> band of the price derived from the reference rate provided by CRISIL and ICRA. In case of amortized value falling outside the above band, the YTM of the asset will have to be adjusted in order to bring the price within the <math>\pm 0.10\%</math> band with suitable justification.</p>

	<p><b>Note:</b> The illiquidity premium once applied can only be changed later based on primary market supply, significant trading activity in the secondary market in same or similar assets, prospects of a credit event, etc. The change in illiquidity premium will be backed up by a proper justification and documented with appropriate internal approvals. A higher mark-up / mark-down in the yield may be permitted by the valuation committee in exceptional circumstances.</p> <p><b>For securities with residual maturity &gt; 60 days</b> At average of scrip level prices provided by CRISIL &amp; ICRA for individual securities.</p>
<p><b>Inter scheme Transfers debt / MMI securities</b></p>	<p>At weighted average YTM taking into account all trades done up to that particular point of inter scheme transfer.</p> <p><b>For securities with residual maturity &lt;= 60 days:</b> All trades with minimum traded lot of INR 50 crores value or more will be aggregated for <b>same or similar security</b> on a public platform.</p> <p><b>For securities with residual maturity &gt; 60 days :</b> All trades with minimum traded lot of INR 25 crores of face value or more will be aggregated for <b>same or similar security</b> on a public platform.</p> <p><b>Criteria for identifying similar securities:</b> Similar security should be identified by the following waterfall logic, Provided the maturity dates are within the same calendar quarter: 1. Same issuer with maturity date within <math>\pm 3</math> days of maturity date of security for inter-scheme transfer shall be considered first. If no such instance is available, then Step 2 to be followed:  <input type="checkbox"/> <i>Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of Punjab National Bank CD maturing within 12-Jun-2012 to 18-Jun-2012 will be considered first</i>  2. Similar security from a different issuer within the same category (PSU Bank, Private Bank or Financial Institution, manufacturing, NBFC – broking, NBFC non-broking etc.) and similar credit rating(long term/short term), with maturity date within <math>\pm 3</math> days of maturity date of security considered for inter-scheme transfer  <input type="checkbox"/> <i>Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of similar public sector bank CDs maturing within 12-Jun-2012 to 18-Jun-2012 will be considered.</i></p> <p>Note: Outlier trades, if any, should be ignored after suitable justification by Fund Managers. In case no data point available for a security, in accordance with above principles: Transfer at previously valued price.</p> <p>Price derived from the weighted average YTM of a self traded same or similar security will be used even if the volume is less than the minimum stipulated.</p>

**Notes:**

5. Public Platform refers to:
  - a) Corporate bond reporting platform of Stock Exchanges: for corporate bonds, debentures and securitized debts.
  - b) F-Trac: For commercial papers, certificate of deposits.
  - c) In case of multiple platforms reporting trades in corporate bonds, debentures and securitized debt, the order of preference would be Exchange
  - d) (NSE OTC, NSE WDM, BSE) and own trades. The qualifying criteria will be observed at the exchange/platform level.
  - e) In case of multiple platforms reporting trades in commercial paper and certificates of deposit, the order of preference would be FIMMDA, Exchange (NSE WDM, BSE) and own trades. The qualifying criteria will be observed at the exchange/platform level.
  - f) In case of multiple platform reporting trades in Government Securities, Treasury Bills & Cash Management bills, the order of preference would be Exchange (NDS OM, NSE WDM, BSE) and own trades. The qualifying criteria will be observed at the exchange/platform level.
  - g) FIMMDA/NDS OM/NSE WDM/NSE OTC/BSE WDM prices disseminated by Bilav Information Services LLP will be used for valuation.
  
6. Securities with Put option/(s): Once the put option is exercised, the security will be valued to Put date being the deemed maturity date.

Securities with Call option/(s): Once the call option is exercised, the security will be valued to Call date being the deemed maturity date.

7. Following assets will be valued at cost plus accruals / amortization:
  - a) Bank Fixed Deposits
  - b) CBLO / Reverse Repo
  - c) Bills rediscounting
8. Units of mutual funds will be valued at the last published NAV As per AMFI website for non traded funds and as per market prices for listed and traded funds.
9. Interest rate swaps will be valued based on discounting rate available for the relevant tenor.
10. All securities with less than 60 days residual maturity other than sovereign securities will have long term rating (either by SEBI approved rating agency or internal long term rating assigned).
11. The policy will stand modified to the extent it is inconsistent with any regulatory pronouncements hereafter.

## SECTION VI – TAX, LEGAL & GENERAL INFORMATION

### A. TAXATION ON INVESTING IN MUTUAL FUNDS

The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Investors/Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his / her own professional tax advisor.

#### I. Income-tax Act, 1961

##### 1) Tax Benefit to Mutual fund:

In accordance with the provisions of sec. 10(23D) of the Income tax Act, 1961, the entire income of the Mutual Fund is exempt from income tax. The income received by the Fund is not liable for deduction of tax at source.

Income received by unit holders in respect of the units of the Mutual Fund would be tax free in the hands of the unit holders in accordance with the provisions of section 10 (35) of the Act.

##### 2) Securities Transaction Tax

Sale of units of equity oriented schemes to the Mutual fund would be liable to deduction of Securities Transaction Tax (STT) at the rate of 0.001% on the redemption value, payable by the investor and collected by the Fund at the time of redemption of units.

##### 3) Distribution Tax

The Fund would be required to pay a distribution tax on income distributions as under –

Scheme type	Resident Individual/ HUF	Domestic Company	NRI
Equity oriented schemes*	Nil	Nil	Nil
Money market and Liquid schemes	25% + 12% Surcharge + 3% Cess = <b>28.84%</b>	30% +12% Surcharge + 3% Cess = <b>34.608%</b>	25%+12% Surcharge +3% Cess = <b>28.84%</b>
Debt schemes (other than a money market Money market and Liquid schemes)	25%+12% Surcharge + 3% Cess = <b>28.84%</b>	30% +12% Surcharge + 3% Cess = <b>34.608%</b>	25%+12% Surcharge +3% Cess = <b>28.84%</b>

\* Securities transaction tax (STT) will be deducted on equity funds at the time of redemption/ switch to the other schemes/ sale of units.

##### 4) Long Term Capital Gains Tax (LTCG)

Under section 2(29A) read with section 2(42A) of the Act, units of an equity oriented Scheme held as a capital asset are treated as a long term capital asset if they are held by the assessee for a period of more than twelve months preceding the date of their transfer and in case of other units, not being units of an equity oriented scheme, they shall be treated as long term capital asset if they are held for a period of more than thirty six months preceding the date of transfer

#### **Long Term Capital Gains (Units of equity oriented funds held for more than 12 months and 36 months in case of other units)**

Scheme type	Resident Individual/ HUF	Domestic Company	NRI
Equity oriented schemes*	Nil	Nil	Nil
Other than Equity oriented schemes (listed)	20% with indexation + 15% Surcharge <sup>§</sup> + 3% Cess = <b>23.69%</b>	20% with indexation + 7%/12% Surcharge as applicable <sup>§§</sup> + 3% Cess = <b>22.042% or 23.072%</b>	20% with indexation + 15% Surcharge <sup>§</sup> + 3% Cess = <b>23.69%</b>
Other than Equity oriented schemes (unlisted):	20% with indexation + 12% Surcharge <sup>§</sup> + 3% Cess = <b>23.072%</b>	20% with indexation + 7%/12% Surcharge as applicable <sup>§§</sup> + 3% Cess = <b>22.042% or 23.072%</b>	10% without indexation + 15% Surcharge <sup>§</sup> + 3% Cess = <b>11.845%</b>

Equity oriented fund means a fund, (i) where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund; and (ii) which has been set up under a scheme of a Mutual Fund specified under clause (23D) of section 10 of the Act).

## 5) Short Term Capital Gains Tax (STCG)

### Short Term Capital Gains (Units of equity oriented mutual fund schemes held for less than or equal to 12 months and 36 months in case of other units)

Scheme type	Resident Individual/ HUF	Domestic Company	NRI
Equity oriented schemes*	15% + 15% Surcharge <sup>§</sup> + 3% Cess = <b>17.768%</b>	15%+ 7%/12% Surcharge as applicable <sup>§§</sup> + 3% Cess = <b>16.5315% or 17.304%</b>	15% + 15% Surcharge <sup>§</sup> + 3% Cess = <b>17.768%</b>
Other than Equity oriented schemes	30%^ + 15% Surcharge <sup>§</sup> + 3% Cess = <b>35.535%</b>	30%^+7%/12% Surcharge as applicable <sup>§§</sup> + 3% Cess = <b>33.063 % or 34.608%</b>	30%^ + 15% Surcharge <sup>§</sup> + 3% Cess <b>35.535%</b>

^ Assuming the investor falls into highest tax bracket

\* STT will be deducted on equity oriented schemes at the time of redemption and switch to the other schemes. Mutual Fund would also pay securities transaction tax wherever applicable on the securities sold.

§ Surcharge at the rate of 12% shall be levied in case of individual / HUF unit holders where their income exceeds Rs.1 crore.

§§ Surcharge at the rate of 7% shall be levied for domestic corporate unit holders where the income exceeds Rs.1 crore but less than Rs. 10 crores and at the rate of 12%, where income exceeds Rs. 10 crores.

However, in the case of an individual or a Hindu undivided family, being a resident, where the total income as reduced by such short term capital gains is below the maximum amount which is not chargeable to income tax, then, such short term capital gain shall be reduced by the amount by which the total income as so reduced falls short of the maximum amount which is not chargeable to income tax and the tax on the balance of such short term capital gains shall be computed at the rate of 15% (plus applicable surcharge & education cess).

## 6) Capital Loss

Losses under the head "Capital Gains" cannot be set off against income under any other head. Further within the head "Capital Gains", losses arising from the transfer of long-term capital assets cannot be adjusted against gains arising from the transfer of a short term capital asset. However, losses arising from the transfer of short-term capital assets can be adjusted against gains arising from the transfer of either a long-term or a short-term capital asset.

Under Section 10(38) of the Act, Long term capital gain on sale of units of Equity Oriented Fund will be exempt from income tax provided certain conditions are fulfilled. Hence, long term capital losses arising from such type of transaction of sale of units of Equity Oriented fund may generally not be eligible for set-off against taxable capital gains

## 7) Provision for Dividend

Under the provisions of Section 94(7) of the Income Tax Act, 1961, loss arising on sale of Units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the Unit holders to receive the income) and sold within 9 months after the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Units.

## 8) Provision for Bonus

As per Section 94(8) of the Income Tax Act, 1961 in case of units purchased within a period of three months prior to the record date for entitlement of bonus and sold within nine months after the record date, the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The loss so ignored shall be treated as cost of acquisition of such bonus units.

## 9) Tax Deduction at Source

No tax shall be deducted at source in respect of any income credited or paid in respect of units of the Fund. No tax shall be deducted at source on capital gains arising to any **resident** unit holders.

In case of **non-residents**, capital gains tax shall be deducted at source at the rate of:

Sr. No	Particulars	Short Term Capital Gains Tax rates *	Long Term Capital Gains Tax rates *
I	Sale transactions of units of an equity oriented scheme which attract STT	15%	Nil
II	Sale transactions of other listed units other than that mentioned in I above (without STT)		
III	Firms including LLP	30%	20% with indexation
IV	Overseas financial organizations specified in section 115AB	40% (Corporate) 30% (Non-corporate)	10% for units purchased in foreign currency **
V	FIs	30%	10% **
VI	Other Foreign Companies	40%	20% with indexation

\* Tax Deducted at Source on short term and long term capital gains in all the above cases will be further increased by the surcharge (as may be applicable) plus Education Cess calculated @ 2% on tax plus surcharge (as may be applicable) and Secondary and Higher Secondary Cess calculated @ 1% on tax plus surcharge (as may be applicable).

\*\* without indexation

*Note : Indexation benefit will be applied based on the Cost Inflation Index (CII) last available with the AMC/RTA of AMC at the time of deducting TDS. Any refund post declaration of CII, the investor may apply for refund of the same from the authorities.*

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of securities referred to in Section 115AD of the Act payable to a FI.

In case of remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax shall be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee. In order for the unitholder to obtain the benefit of a lower rate under the DTAA, the unitholder would be required to provide the fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate. Also, a taxpayer claiming DTAA benefit shall furnish a TRC of his residence obtained by him from the Government of that country or specified territory. Further, in addition to the TRC, or if the prescribed information is not in TRC, the non-resident may be required to provide a self-declaration in Form 10F or such other documents and information subsequently, as may be prescribed by the Indian Tax Authorities.

## 10) Investments by Charitable and Religious Trusts

Units of a Mutual fund scheme referred to in clause 23D of section 10 of the Income Tax Act, 1961, constitute an eligible avenue for investment by charitable or religious trusts as per rule 17C of the Income Tax Rules, 1962, read with clause (xii) of sub-section (5) of section 11 of the Income Tax, 1961.

## II. Gift-tax

The Gift-tax Act, 1958 has ceased to apply to gifts made on or after October 1, 1998. Hence where the units of Mutual Fund Scheme are gifted, no gift tax shall be payable either by the donor or the donee.

However, as per the provisions of section 56(2)(vii) of the Act, where an individual / HUF receives in any previous year any sum of money without consideration, or any immovable property, or a property other than immovable property, without consideration or with inadequate consideration, exceeding specified limits, the same is taxable in the hands of the recipient individual / HUF subject to certain exceptions)

### NOTE:

The above Statement of Possible Direct Tax Benefits / consequences sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of mutual fund units. The above list of tax treatment is not exhaustive and depends on specific entitlements of the assessee and his affairs and therefore the treatment may vary from case to case basis. In view of the individual nature of Tax Benefits, each investor is advised to consult his or her own Tax consultant with respect to the specific Tax implications arising out of his or her participation in the Scheme from the date of applicability of the various provisions furnished above. The Tax benefits stated above, in brief, are in accordance with prevailing Tax Laws.



## **B. LEGAL INFORMATION**

### **Nomination Facility:**

The Scheme offers the facility of nomination in terms of Regulation 29A of SEBI (Mutual Funds) Regulations.

The terms and conditions are as follows:

- 1) Nomination is mandatory for new folios/accounts opened by individual especially with sole holding and no new folios/accounts for individuals in single holding will be opened without nomination.
- 2) The nomination can be made only by individuals applying for/holding units on their own behalf on sole or joint basis. Where the units are held by more than one person, the joint unitholders may together nominate a person in whom all the rights in the units shall vest in the event of death of all the joint unitholders. All such joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.
- 3) Applicants who do not wish to nominate, must at the designated space confirm their intention of not nominating, failing which the form may be rejected at the discretion of the AMC/Fund. Nomination facility is not allowed in a folio held on behalf of a minor.
- 4) Only the following categories of Indian residents can be nominated:
  - a) individuals;
  - b) minors through parent / legal guardian (whose name and address must be provided);
  - c) religious or charitable trusts; and
  - d) Central Government, State Government, a local authority or any person designated by virtue of his office
- 5) Non-individuals including Society, Trust (Other than a Religious or Charitable Trust), Body Corporate, Partnership Firms, Karta of HUF, Holder of Power of Attorney are not eligible to nominate.
- 6) A minor can be nominated and in that event, the guardian shall also sign the Nomination Form besides furnishing his/her name and address. The same guardian cannot be first / second holder for folio/account. Nomination facility is not allowed in a folio held on behalf of a minor.
- 7) A Non-Resident Indian can be nominated subject to the Exchange Control Regulations in force in the country, from time to time.
- 8) Multiple nominations upto a maximum of three nominees are permitted. The nomination will be on a proportionate basis and investor may specify the percentage for each nominee in the event of his / her demise. If the percentage is not specified, it will be equal percentage for the nominees by default.
- 9) The nomination once made in respect of a given folio would automatically extend to the units further acquired in the same folio. Similarly, if all the units in a folio are transferred/ repurchase/ redeemed from such folio, Nomination made in respect of such folio will automatically stand cancelled.
- 10) Upon receipt of intimation from the nominee(s) regarding demise of the investor duly accompanied with necessary documents e.g. providing proof of the death of the Unit Holder, signature of the nominee, furnishing proof of guardianship if the nominee is a minor, and the execution of an indemnity bond or such other documents as may be required from the nominee in favor of and to the satisfaction of the AMC / Registrar, the units will be transmitted to the nominee(s) as per the percentage advised by the investor and a confirmation/fresh Statement of account will be sent to the new holder(s).
- 11) Nomination can be revoked /changed by submitting fresh Nomination Form, upon receipt of which the earlier nomination will stand cancelled.
- 12) A nomination in respect of Units will be treated as rescinded upon the Redemption of all Units.
- 13) Cancellation of a nomination can be made only by the Unit Holders who made the original nomination and must be notified in writing. On receipt of a valid cancellation, the nomination shall be treated as rescinded and the AMC / Fund shall not be under any obligation to transfer the Units in favour of the nominee.

- 14) The transfer of Units / payment to the nominee of the Redemption proceeds shall be valid and effectual against any demand made upon the Fund / AMC /Trustee and shall discharge the Fund /AMC / Trustee of all liability towards the estate of the deceased Unit Holder and his / her legal personal representative or other successors.
- 15) The Fund, the AMC and the Trustee are entitled to be indemnified from the deceased Unit Holder's estate against any liabilities whatsoever that any of them may suffer or incur in connection with a nomination.
- 16) A valid Nomination, once made, will override a Will or other testamentary document(s) executed by the deceased unitholder(s) and the Fund will not entertain any claim from any person other than the registered Nominee.
- 17) Nomination forms received by the Fund will be scrutinised and the Nomination will be registered if the Form is found complete in all respects. For all valid nominations received, the Fund will allot a Registration Number and communicate the same to the unitholder(s) concerned, who shall quote such number in all future correspondence.
- 18) For units held in electronic form, the Nomination shall be recorded with the respective Depository Participant. The Fund/AMC may not accept any Nomination in respect of such units.
- 19) Applicant(s)/unitholders(s) desirous of availing Nomination facility may use the Nomination Form provided in the Application Form or may obtain Nomination Form together with instructions/guidelines from R&T Agents/Investor Relation Centres.

#### **PAN mandatory for all investors**

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) irrespective of the amount [Except for investment upto Rs. 50,000/- per year per investor including Micro SIP]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the guardian, as the case may be. However, PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. PAN card copy is not required separately if KYC acknowledgement issued by CVL/CVLKRA is made available. Canara Robeco Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/processed.

Investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN proof submission, however sufficient documentary evidence shall have to be submitted to the Mutual Fund for verifying that they are residents of State of Sikkim.

#### **Transferability / Transmission:**

As repurchase facility is available on an ongoing basis, the transfer facility is redundant. However, if a transferee becomes a holder of the units by operation of Law or on enforcement of a pledge or due to the death, insolvency or winding up of the affairs of the sole holder or the survivors of the joint holder, then the Trustee shall, subsequent to production of such evidence which in their opinion is sufficient, proceed to effect the transfer if the intended transferee is otherwise eligible to hold the units. Further, if either the Mutual Fund or the Asset Management Company incurs any loss whatsoever arising out of any litigation or harm that it may suffer in relation to the transmission, they will be entitled to be indemnified absolutely from the deceased unit holder's estate.

AMFI has issued 'Best Practices guidelines' listing the following documents as required for transmission of units:

1. Transmission to surviving unit holders in case of death of one or more unitholders:
  - Letter from surviving unitholders to the Fund / AMC / RTA requesting for transmission of units,
  - Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager,
  - Bank Account Details of the new first unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
  - KYC of the surviving unit holders, if not already available.

2. Transmission to registered nominee/s in case of death of Sole or All unit holders:
  - Letter from claimant nominee/s to the Fund / AMC / RTA requesting for transmission of units,
  - Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager,
  - Bank Account details of the new first unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
  - KYC of the claimant/s,
  
3. Transmission to claimant/s, where nominee is not registered, in case of death of Sole or All unit holders:
  - Letter from claimant/s to the Fund / AMC / RTA requesting for transmission of units
  - Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager
  - Bank Account Details of the new first unit holder as per Annexure 1 of the circular along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
  - KYC of the claimant/s
  - Indemnity Bond from legal heir/s.
  - Individual affidavits from legal heir/s
  - If the transmission amount is below Rs two Lakh: any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s.
  - If the transmission amount is Rs two Lakh or more, any one of the following documents:
    - a. Notarised copy of Probated Will, or
    - b. Legal Heir Certificate or Succession Certificate or Claimant's Certificate issued by a competent court, or
    - c. Letter of Administration, in case of Intestate Succession.
  
4. Transmission in case of HUF, due to death of Karta:  
HUF, being a Hindu Undivided Family, the property of the family is managed by the Karta and HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will appoint the new Karta who needs to submit following documents for transmission:
  - Letter Requesting for change of Karta
  - Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager
  - Duly certified Bank certificate stating that the signature and details of new Karta have been appended in the bank account of the HUF
  - KYC of the new Karta and KYC of HUF, if not already available
  - Indemnity bond signed by all the surviving coparceners and new Karta
  - In case of no surviving co-parceners OR the transmission amount is Rs two Lakh or more OR where there is an objection from any surviving members of the HUF, transmission should be effected only on the basis of any of the following mandatory documents:
    - a. Notarized copy of Settlement Deed, or
    - b. Notarized copy of Deed of Partition, or
    - c. Notarized copy of Decree of the relevant competent Court

Pursuant to SEBI Circular no. CIR/MD/DF/10/2010 dated August 18, 2010 it is clarified that, in order to facilitate transferability of units held in one demat account to another demat account, units of Canara Robeco Mutual Fund schemes (other than open ended ELSS scheme) held in demat form shall be freely transferable.

**Clarification:**

It is clarified that PAN card copy or another proof of identity of claimant/s is not required separately if KYC acknowledgement issued by CVL is made available.

Where the units are to be transmitted to a claimant who is a minor, various documents like KYC, PAN, Bank details, indemnity should be of the guardian of the nominee.

**Winding up of the Scheme**

Regulation 39 of SEBI (Mutual Funds) Regulations, 1996, provides that a Scheme of a Mutual Fund may be wound up, after repaying the amount due to the unit holders :

- a. on the happening of any event which, in the opinion of the Trustees, requires the Scheme to be wound up ; or
- b. if 75% of the unit holders of a Scheme pass a resolution that the Scheme be wound up ; or

- c. if SEBI so directs in the interest of unit holders.

Where a Scheme is wound up under the above Regulation, the Trustees shall give notice disclosing the circumstances leading to the winding up of the Scheme :

- a. to SEBI; and
- b. in two daily newspapers having circulation all over India and a vernacular news paper circulating at the place where the Mutual Fund is formed.

Effect of winding up:

On and from the date of the publication of the notice as stated above, the Trustee or the AMC as the case maybe, shall :

- (a) cease to carry on any business activities in respect of the Scheme so wound up;
- (b) cease to create or cancel Units in the Scheme;
- (c) cease to issue or redeem Units in the Scheme.

Procedure and manner of winding up:

In case of winding up of the Scheme, the Trustees shall proceed as follows :

1. The Trustee shall call a meeting of the Unit holders of the Scheme to consider and pass necessary resolutions by simple majority of Unit holders present and voting at the meeting for authorising the AMC or any other person / agency to take the steps for winding up of the Scheme.  
Provided that a meeting shall not be necessary if the Scheme is wound up at the end of the maturity period.
2. The Trustee or the person authorised as above, shall dispose the assets of the Scheme concerned in the best interests of the Unit holders of the Scheme. The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme as on the date when the decision for the winding up was taken.
3. On the completion of the winding up, the Trustee shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unit holders and a certificate from the Auditors of the Mutual Fund.
4. Notwithstanding anything contained herein, the application of the provisions of SEBI (MF) Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist.
5. After the receipt of report referred to the above under "Procedure and Manner of Winding up" if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

**C. General Information**

**Underwriting:**

Subject to SEBI Regulations, the Scheme may enter into underwriting agreements after the Mutual Fund obtains the necessary registration in terms of the Securities and Exchange Board of India (Underwriters) Regulations, 1993 and the Securities and Exchange Board of India (Underwriters) Rules, 1993 authorising it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total Net Asset Value of the Scheme. For the purposes of the Regulations, the underwriting obligation will be deemed as if investments are made in such securities.

**Stock/Securities lending by the Fund:**

Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Fund may carry out stock/securities lending activity under any of its Schemes, in order to augment its income. Stock/securities lending may involve the risk of default such as loss, bankruptcy etc. on part of the borrower. However, this is unlikely to happen if the stock/securities lending is carried out for stocks/securities which are in dematerialised form and through an authorised stock/securities lending Scheme which is subject to appropriate regulation. Any stock/securities lending done by the Scheme shall be in accordance with any regulations or guidelines regarding the same. The policy to be followed for stock/securities lending shall be approved by the Board of Directors of the Investment Manager as well as by the Board of Trustees.

#### **Inter-Scheme Transfer of Investments:**

Transfers of investments from one scheme to another scheme of the same Mutual Fund shall be allowed only if:

- a) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for the spot transaction); and transfers of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
- b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

#### **Consolidation of Folios**

In case an investor holds investments in multiple folios under the Fund, the investor can opt for consolidation of such folios into one folio (Target folio) by sending a written request to the Mutual Fund/AMC. The Mutual Fund/AMC will process such requests subject to verification of criteria viz. mode of holding, bank mandate, address and nomination details in the Target Folio and other confirmations/requirements, etc. as may be requested from the investors.

#### **Services of Third Parties**

The investor is aware that the Mutual Fund or AMC need to use services of third parties such as post office, local and international couriers, banks and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS) etc. The investor expressly agrees and authorises the Mutual Fund or AMC or their Agents to correspond with the investor or make payments through third parties including but not limited to post office, local and international couriers and banks. The investor clearly understands that the Mutual Fund or AMC uses such intermediaries for convenience of the investor and such intermediaries are agents of the investor and not the Mutual Fund or AMC. The Mutual Fund or AMC or their Agents are not responsible in any manner whatsoever for delayed receipt or non-receipt of any correspondence or payment through such intermediaries.

#### **Associate Transactions**

##### **a) Investments in Associates or Group Companies of the Sponsors:**

AMC does not have any separate policy for investment in securities of the group companies. If at any time such investments are made, it will be done on pure commercial consideration for the benefit of the Fund. No investment will be made in any unlisted security of an associate or group company of the Sponsor and in any security issued by way of private placement by an associate or group company of the Sponsor.

In accordance with SEBI (Mutual Fund) Regulation, 1996, the Scheme shall not make any investment in:

- any unlisted security of an associate or group company of the Sponsors ; or
- any security issued by way of private placement by an associate or group company of the Sponsors ; or
- the listed securities of group companies of the Sponsors which is in excess of 25% of the Net Assets.

##### **b) Business dealings / transactions with associates of AMC**

The AMC shall conduct its business with these Subsidiaries / Associates of the Sponsors on commercial terms and on arms length basis and at the prevailing market rate. The prevailing market rate is the extent permitted under the regulations determined after an evaluation of the competitiveness of the pricing offered by the Associates / Subsidiaries of the Sponsors and the services to be provided by them. The AMC may also utilise the services of Canara Bank/ Robeco Groep N.V for marketing / distribution of

applications and agency commission at a rate not exceeding the rate of commission being paid to other at the rate not exceeding the rate of commission being paid to others.

**c) Underwriting Obligations with respect to issues of Associates Companies of Sponsors:**

As on date, the Fund has no underwriting obligations.

**d) Subscription in Issues lead managed by the Sponsors or its Associates during 2013-14, 2014-15 & 2015-16:**

**For the year 2013-14:**

Nil

**For the year 2014-15:**

Nil

**For the year 2015-16:**

The Department of Electronics and IT, Government of India has formulated the Electronics Development Fund (EDF) policy for setting up of Funds of Funds. M/s. Canbank Venture Capital Fund (CVCFL) has been selected by the Ministry to manage the EDF. Canara Bank, is the Sponsor to Electronics Development Fund ("Fund") with a contribution of Rs. 5.00 Crore.

**e) Brokerage and commission paid to associates/related parties/group companies of Sponsor/AMC during the past three years is as under:**

**l) Commission paid to associates/related parties/group companies:**

**For the Period: 2013 - 14**

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	April 2013 to March 2014	1468.67	2.03	4.90	16.49%
Canara Bank Securities Limited	Associate	April 2013 to March 2014	0.19	0.00	0.16	0.54%

**For the Period: 2014 - 15**

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	April 2014 to March 2015	1706.19	2.13	10.60	20.65%
Canara Bank Securities Limited	Associate	April 2014 to March 2015	2.10	0.00	0.08	0.16%

**For the Period: 2015 - 16**

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	April 2015 to March 2016	3322.22	6.18	11.21	29.41
Canara Bank Securities Limited	Associate	April 2015 to March 2016	3.60	0.01	0.08	0.20

## II) Brokerage paid to associates/related parties/group companies:

### For the Period: 2013 - 14

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr	% of total brokerage paid by the fund
Canara Bank Securities Ltd	Group company of the Sponsor	April 2013 to March 2014	116.56	2.28%	0.26	3.81%

### For the Period: 2014 - 15

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr	% of total brokerage paid by the fund
Canara Bank Securities Ltd	Group company of the Sponsor	April 2014 to March 2015	133.24	0.11%	0.29	3.18%

### For the Period: 2015 - 16

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr	% of total brokerage paid by the fund
Canara Bank Securities Ltd	Group company of the Sponsor	April 2015 to March 2016	140.51	3.20%	0.31	3.41%

The Investment Manager may from time to time for conducting the normal business, utilise the services of any of the Associates / Subsidiaries of the Sponsors. The Investment Manager may also utilise the services of any of the subsidiaries of the Sponsors to be established at a later date in case such subsidiaries are in a position to provide requisite services to the Investment Manager.

The Investment Manager shall conduct its business with these Subsidiaries / Associates of the Sponsors on commercial terms and on arms length basis and at the then prevailing market rates / prices to the extent permitted under the regulations, after an evaluation of the competitiveness of the pricing offered by the Associates / Subsidiaries of the Sponsors and the services to be provided by them. The Investment Manager may also utilise the services of Canara Bank for marketing / distribution of applications and agency commission at a rate not exceeding the rate of commission being paid to other agents for the Scheme will be paid for such services.

### Unclaimed Redemption and Dividend Amount

As per Circular No. MFD/CIR/9/120/2000, dated November 24, 2000, issued by SEBI, unclaimed redemption and dividend amounts shall be deployed by the Mutual Fund in money market instruments only. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts

### Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at Construction House, 4<sup>th</sup> Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001 during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC

- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

### **Investor Grievances and Redressal**

The Canara Robeco Mutual Fund has an investor base of 526744. The Fund has appointed **Karvy Computershare Pvt. Limited** as its Registrar to service the investors and is constantly monitoring its functioning, by interacting with it, to provide efficient and expeditious service to the investors. 14 Investor Relation Centres of the AMC have been set up at important places to give efficient service to the investors.

The statistical data for investor complaints / queries received are as follows:

<b>From</b>	01.04.2013	01.04.2014	01.04.2015
<b>To</b>	31.03.2014	31.03.2015	31.03.2016
<b>Complaints / Queries Received *</b>	1406	599	253
<b>Pending Complaints /Queries *</b>	2	0	0

\*includes request for change of address, general correspondence etc.

Investors may contact the IRCs or the office of the AMC for any queries /clarifications. The Head Office of the AMC will follow up with the respective IRC to ensure timely redressal and prompt investor services. Mr. M Paparao, Head – Investor Relationship Service, can be contacted at the office of the Mumbai IRC at Ground floor, Construction House, 5 Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001, Telephone No.: 022 – 66585000, Fax No.: 022 - 66585012/13, Email: m.paparao@canararobeco.com, Website: www.canararobeco.com

**Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

For and on behalf of the Board of Directors of  
Canara Robeco Asset Management Company Ltd.

Sd/-

Ashutosh Vaidya  
Compliance Officer

Place: Mumbai